

MONTHLY SUMMARY

AND COMPLETE SERIES PRICING GUIDE

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by Mike Petrozello

The half cent is probably the most underrated of all U.S. coins as a series. All half cents are relatively scarce, as the total mintage from 1793 through discontinuance in 1857 is less than 8 million pieces. In addition, the survival rate is undoubtedly low, as many were melted by the government upon recall in 1857, or just plain worn-out and lost. The pre-1800 issues are extremely difficult to locate with problem free planchets. Furthermore, high grade and mint state specimens of many dates are almost impossible to obtain, if at all available, or extremely cost prohibitive for the average collector. These factors, along with a few extreme rarities such as the 1796 and 1831, have discouraged most collectors from ever attempting to assemble half cent date sets. Accordingly, since the series has not enjoyed the popularity as many other U.S. denominations, most half cents available today are extremely underpriced. As collectors and investors continue to concentrate on the more glamorous issues, including gold, silver dollars, Lincoln cents, commemoratives, etc., this under-rated status will become even more pronounced. It seems apparent that sooner or later, probably in the not too distant future, astute collectors and investors will recognize the series growth potential and then watch half cent values take-off!

Although many half cent dates are already almost impossible to obtain, many sleepers in the series, still somewhat available today, do exist. These coins offer a super investment potential at this time. Included in this group are:

- ★ 1794, 1795 and 1797 (with problem free planchets)
- ★ 1800
- ★ 1802
- ★ 1810
- ★ 1811
- ★ All Braided Hair half cents (1849-1857), especially 1849, 1850 and 1857

Most of the aforementioned have depressed current valuations due to a "false ceiling" created by the more available dates and the related "type coin" pricing structure.

Half cent coinage commenced in 1793 with the Flowing Hair Miss Liberty design. While only 35,000 pieces were actually coined, many still survive as the scarcity of this date has long been recognized. As the 1793 is the first year of issue and also a one-year type coin, specimens in all grades are quite expensive. Many higher grade examples of this date still survive, however, as they were apparently saved long ago.

In 1794 the design was modified with Miss Liberty now facing right (Liberty Cap design). Although not normally considered a type coin, the 1794 issue actually is. Usually the 1794 is grouped with the issues of 1795, '96 and '97. In reality, the 1794 is somewhat more difficult to obtain than either the 1795 or 1797. Accordingly, its present valuation is considerably understated.

The 1795 issue exhibits the third portrayal of Miss Liberty, again facing right but reduced in size and relief. Two distinct varieties of the 1795 exist: the first a thick lettered edge planchet, similar to the planchets of 1793 and 1794, and second a thinner planchet plain edge variety. The 1796 half cent is an extremely rare coin, especially in higher grades. It is the key of the entire series. While some 7,000 pieces are believed to have been struck, only a hundred or so survive today. The 1797 issue is undoubtedly the easiest half cent to obtain of all dates coined prior to 1800, with the well known 1 over 1 variety being quite common.

All half cents struck prior to 1800 are difficult to obtain with nice problem free planchets. Most surviving specimens exhibit porosity, corrosion and similar planchet defects, as well as being quite dark, many times almost black. Note that the planchets used during this period were of poor quality, many being spoiled large cent planchets cut-down and restruck or various struck over copper Colonial issues. In many instances, the underlying design can still be seen. In addition, many specimens are weakly struck as they were made from poorly prepared dies, often broken or worn beyond usefulness. Half cents dated from 1793 to 1797 with light brown planchets are a rare encounter; well struck specimens with no porosity are extremely scarce, and in either case command substantial premiums over specimens usually encountered.

In 1800 Miss Liberty's portrait was again modified to what is known as the Bust design, this time remaining unchanged through 1808. With the exception of the 1802, half cents of this type, especially in lower grades are quite plentiful. The 1802, however, is quite scarce and extremely difficult to obtain in grades of fine or better. Also, most surviving 1802 coins exhibit some degree of porosity as the planchet quality of that year was apparently at best, very poor.

(Continued on Page Two)

CIRCULATED TWO-CENT PIECES

ENJOY INCREASED DEMAND

During recent months a considerable amount of buying interest in circulated two-cent pieces has been evident across the various teletype circuits and at coin shows--especially for the very tough low mintage 1872 issue and for the better grade examples of the other lower mintage dates. Locating properly graded, defect-free and uncleaned specimens is apparently not as simple as current nominal price levels might indicate!

Current "type" bid-ask levels, of course, are based upon the easy availability of the two "common dates" in this short-lived series--the 1864 with an enormous mintage (for its day) of almost twenty million and the 1865 with a production of nearly fourteen million. Mintage figures dropped drastically (to only slightly over three million) in 1866--and each ensuing year saw reduced mintages thru 1872 when only 65,000 were produced.

In 1873--the last year of issue--only proof specimens were coined. The total mintage, as reported in the "Redbook", was 1100 (600 "closed 3" and 500 "open 3" restrikes). Though mintage figures for the 1864-72 proofs are not given, two-cent specialist Mike Kliman in his December '76 MONTHLY SUMMARY in-depth article on the series gives an "educated guess" for the quantities minted each year--and, interestingly, 1873 is listed as the largest proof mintage of the entire two-cent series!* Circulated '73 proofs are regularly asked for on the teletype circuits--but they are so rarely seen that price levels fall more or less into "what the traffic will bear" category.

(By the way, a few copies of the original MONTHLY SUMMARY article on two-cent pieces are still available from the CDN office at two dollars each. This analysis covers the series quite thoroughly--taking a look at die varieties, the two "overdates", proofs vs BU, etc.)

The following are the current rather unsuccessful bid levels for defect-free circulated specimens:

	G/VG	Fine	VF	XF	AU
1864(s.m.)	\$37.50	\$55.00	\$75.00	\$100.00	\$165.00
1864	3.40	4.25	8.50	18.00	43.00
1865	3.40	4.25	8.50	18.00	43.00
1866	3.50	4.40	9.00	19.00	46.00
1867	3.50	4.50	9.00	19.00	50.00
1868	3.50	4.50	9.50	19.50	50.00
1869	3.60	4.75	10.00	20.00	55.00
1870	5.50	7.50	12.00	23.00	65.00
1871	6.00	8.00	12.00	23.00	70.00

--with the scarce low mintage 1872 bid in the following ranges according to quality: AG - \$25-\$30; Good - \$35-\$40; VG - \$50-\$60; Fine - \$70-\$80; VF - \$110-\$120; XF - \$140-\$155; AU - \$200-\$250.

* (Mr. Kliman is the author of a seventy-page book on two-cent pieces--available at four dollars from Numismatic Enterprises, P.O. Box 365, South Laguna, California 92677.)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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HALF CENTS

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In 1809 the Classic Head design appeared, this time to remain unchanged through 1835. Mintage in 1809 was high, in 1810 dropped off considerably and was extremely low in 1811. No half cents were issued from 1812 to 1824 as apparently there were plenty in the mints inventory and little or no demand for them. Coinage resumed in 1825 through 1835 with none struck in 1827 or 1830. All dates with the exception of 1810, 1811 and 1831 are easily obtainable in all grades. The 1810 is somewhat more elusive than the common dates, while the 1811 is downright scarce. 1811's are very difficult to obtain in grades above fine or with non-porous planchets. Most 1811's are believed to have been melted at the mint and therefore never released for circulation. This coin is a sleeper, especially if found nice. The 1831 is a true rarity with most specimens worth well into four figures. It ranks second only to the 1796 in the entire series.

No half cents were issued for circulation from 1836 through 1848. In 1849, the final half cent design appeared (Braided Hair type) and coinage continued each year through 1857 with a lapse in 1852. All Braided Hair half cents are underrated. While plentiful in all grades, mintages were miniscule. All seem destined for rapid valuation growth, as so few were made in relation to their current values.

The following bid levels of the collectable issues by date and grade, along with a comparison of mintage figures provided, should provide interesting insight to knowledgeable collectors and investors as to the series potential. For those who desire additional information about these fascinating little coins, I would recommend the following books:

American Half Cents - The Little Half Sisters
Roger S. Cohen - 1971

The United States Half Cents
Ebenezer Gilbert - 1916 (available in reprint)

HALF CENT BID LEVELS

DATE	GOOD	VG	F	VF	EF	AU	MINTAGE
*1793	\$600	\$750	\$1,050	\$1,650	\$3,100	\$6,000	35,334
*1794	90	130	180	400	600	1,250	81,600
*1795 L.E.	90	125	175	375	575	1,150	25,600
P.E.	85	115	170	375	575	1,150	109,000
*1797 P.E. (Extremely Rare: High Rarity 5--very seldom offered)							6,480
*1797 P.E.	95	135	200	400	600	1,250	} 127,840
1/1	80	110	165	365	575	1,150	
1800	20	25	29	40	75	220	202,908
1802 N.R.	100	150	275	500	(seldom offered)		14,366
1803	19	21	25	36	65	210	381,900
1804	18	20	23	34	60	185	771,312
1805	19	21	24	34	60	185	814,464**
1806	19	21	24	34	60	200	356,000
1807	19	21	24	34	60	200	476,000
1808	19	21	24	34	60	185	400,000
1809 N.D. or 9/6	16	17	19	24	38	80	} 1,154,572
1809 Circle	17	18	22	27	42	95	
1810	18	20	25	37	80	150	215,000
1811	37	60	110	250	600	(seldom offered)	63,140
1825	18	19	21	25	38	80	148,000
1826	16	17	19	23	38	80	149,000
1828 (13 stars)	16	17	19	23	34	65	} 606,000
1828 (12 stars)	17	18	21	30	45	90	
1829	16	17	19	23	34	65	487,000
1831 (Extremely Rare: Rarity 7--very seldom offered)							2,200
1832	16	17	18	22	33	65	154,000
1833	16	17	18	22	33	65	120,000
1834	16	17	18	22	33	65	141,000
1835	16	17	18	22	33	65	398,000
1849	22	24	26	33	50	95	39,864
1850	22	24	26	33	50	90	39,812
1851	18	19	20	24	36	70	147,672
1853	18	19	20	24	36	70	129,694
1854	18	19	21	26	38	70	55,358
1855	18	19	22	26	38	70	56,500
1856	19	20	22	27	38	70	40,430
1857	23	25	27	35	50	85	35,180
							7,985,226

* IMPORTANT: The above bid levels are for typically encountered problem-free specimens--e.g. no porosity, etc. Note that the issues marked with an * are normally found quite dark; examples of these dates with light brown planchets command substantial premiums over the bid levels indicated.

** Probably includes many dated 1804



Common date coins in this following listings were computed on a basis of gold bullion at \$226.50 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU			UNC (MS-60)			Ch. BU (MS-65)			XF/AU			UNC (MS-60)			Ch. BU (MS-65)		
81D ASK			81D ASK			81D ASK			81D ASK			81D ASK			81D ASK		
\$2½ INDIAN HEAD																	
1908	132.50	142.50	195.00	212.50	475.00	525.00	1914	350.00	380.00	600.00	655.00	1350.00	1475.00				
1909	132.50	142.50	195.00	212.50	500.00	550.00	1914-D	325.00	355.00	500.00	550.00	1500.00	1650.00				
1910	132.50	142.50	195.00	212.50	500.00	550.00	1914-S	400.00	440.00	750.00	820.00	4500.00	+				
1911	132.50	142.50	185.00	200.00	475.00	525.00	1915	325.00	355.00	400.00	440.00	1000.00	1100.00				
1911-D	500.00	550.00	1175.00	1275.00	2750.00	---	1915-S	500.00	545.00	1400.00	1525.00	4500.00	+				
1912	132.50	142.50	185.00	200.00	475.00	525.00	1916-S	450.00	490.00	1250.00	1375.00	4000.00	---				
1913	132.50	142.50	185.00	200.00	475.00	525.00	1920-S	9000.00	---	15,000.00	---	25,000.00	---				
1914	140.00	152.50	230.00	250.00	665.00	725.00	1926	310.00	330.00	380.00	410.00	900.00	+				
1914-D	132.50	142.50	185.00	200.00	500.00	550.00	1930-S	QUOTE	---	6250.00	---	8750.00	---				
1915	132.50	142.50	185.00	200.00	475.00	525.00	1932	310.00	330.00	380.00	410.00	825.00	+				
1925-D	130.00	140.00	180.00	195.00	400.00	445.00	1933	QUOTE	---	QUOTE	---	70,000.00	+				
1926	130.00	140.00	180.00	195.00	400.00	445.00	\$20 ST. GAUDENS										
1927	132.50	142.50	182.50	197.50	415.00	460.00	1907 high relief	2000.00	2200.00	3000.00	3600.00	6000.00	---				
1928	130.00	140.00	180.00	195.00	400.00	445.00	1907 NM	310.00	320.00	345.00	360.00	560.00	+				
1929	130.00	140.00	180.00	195.00	400.00	445.00	1908 NM	290.00	296.00	310.00	327.50	400.00	440.00				
\$5 INDIAN HEAD																	
1908	175.00	187.50	275.00	300.00	950.00	1050.00	1908 NM	290.00	296.00	330.00	342.50	475.00	520.00				
1908-D	182.50	197.50	300.00	327.50	975.00	1075.00	1908-D NM	290.00	296.00	335.00	350.00	600.00	665.00				
1908-S	450.00	500.00	1500.00	1650.00	3750.00	---	1908-S	725.00	800.00	1700.00	1875.00	4500.00	---				
1909	185.00	200.00	300.00	327.50	950.00	1050.00	1909/8	325.00	340.00	725.00	800.00	2000.00	2200.00				
1909-D	175.00	187.50	275.00	300.00	950.00	1050.00	1909	320.00	332.50	535.00	585.00	1750.00	1900.00				
1909-O	665.00	725.00	3000.00	---	8750.00	---	1909-D	450.00	500.00	1075.00	1175.00	3500.00	---				
1909-S	200.00	217.50	600.00	650.00	2000.00	---	1909-S	295.00	302.50	310.00	322.50	450.00	495.00				
1910	175.00	187.50	275.00	300.00	950.00	1050.00	1910	293.00	299.00	320.00	332.50	450.00	495.00				
1910-D	195.00	210.00	500.00	550.00	1900.00	---	1910-D	293.00	299.00	320.00	332.50	450.00	495.00				
1910-S	210.00	230.00	600.00	650.00	2000.00	---	1910-S	290.00	296.00	300.00	310.00	450.00	495.00				
1911	175.00	187.50	275.00	300.00	900.00	1000.00	1911	293.00	299.00	340.00	355.00	550.00	610.00				
1911-D	400.00	440.00	2000.00	2200.00	6000.00	---	1911-D	290.00	296.00	300.00	310.00	450.00	495.00				
1911-S	205.00	225.00	500.00	550.00	1600.00	---	1911-S	290.00	296.00	300.00	310.00	450.00	495.00				
1912	175.00	187.50	275.00	300.00	900.00	1000.00	1912	310.00	322.50	375.00	395.00	800.00	875.00				
1912-S	210.00	230.00	600.00	650.00	2000.00	---	1913	295.00	302.50	350.00	370.00	600.00	660.00				
1913	175.00	187.50	275.00	300.00	900.00	1000.00	1913-D	290.00	296.00	300.00	310.00	500.00	550.00				
1913-S	240.00	260.00	1000.00	1100.00	4000.00	---	1913-S	350.00	375.00	550.00	600.00	1350.00	1475.00				
1914	185.00	200.00	310.00	340.00	1000.00	1100.00	1914	300.00	310.00	360.00	385.00	600.00	665.00				
1914-D	180.00	195.00	300.00	330.00	1050.00	1150.00	1914-D	290.00	296.00	300.00	310.00	400.00	440.00				
1914-S	200.00	220.00	550.00	600.00	2000.00	---	1914-S	290.00	296.00	300.00	310.00	400.00	440.00				
1915	175.00	187.50	275.00	300.00	900.00	1000.00	1915	300.00	310.00	360.00	385.00	600.00	665.00				
1915-S	225.00	245.00	700.00	760.00	2500.00	---	1915-S	290.00	296.00	300.00	310.00	400.00	440.00				
1916-S	210.00	230.00	650.00	710.00	2250.00	---	1916-S	300.00	310.00	320.00	332.50	450.00	495.00				
1929	2500.00	---	3500.00	---	4750.00	---	1920	300.00	310.00	320.00	332.50	450.00	500.00				
\$10 INDIAN HEAD																	
1920-S	3650.00	---	6000.00	---	12,000.00	+	1920-S	3650.00	---	6000.00	---	12,000.00	+				
1921	3350.00	---	7000.00	---	18,000.00	+	1921	3350.00	---	7000.00	---	18,000.00	+				
1922	288.00	293.00	301.00	306.00	375.00	410.00	1922	288.00	293.00	301.00	306.00	375.00	410.00				
1922-S	320.00	345.00	550.00	600.00	850.00	925.00	1922-S	320.00	345.00	550.00	600.00	850.00	925.00				
1923	288.00	293.00	301.00	306.00	375.00	410.00	1923	288.00	293.00	301.00	306.00	375.00	410.00				
1923-D	300.00	310.00	325.00	337.50	400.00	440.00	1923-D	300.00	310.00	325.00	337.50	400.00	440.00				
1924	288.00	293.00	301.00	306.00	340.00	365.00	1924	288.00	293.00	301.00	306.00	340.00	365.00				
1924-D	360.00	400.00	700.00	775.00	1500.00	1650.00	1924-D	360.00	400.00	700.00	775.00	1500.00	1650.00				
1924-S	400.00	450.00	700.00	775.00	1400.00	1550.00	1924-S	400.00	450.00	700.00	775.00	1400.00	1550.00				
1925	288.00	293.00	301.00	306.00	340.00	365.00	1925	288.00	293.00	301.00	306.00	340.00	365.00				
1925-D	550.00	610.00	1000.00	1125.00	2500.00	2750.00	1925-D	550.00	610.00	1000.00	1125.00	2500.00	2750.00				
1925-S	385.00	425.00	650.00	720.00	2000.00	2250.00	1925-S	385.00	425.00	650.00	720.00	2000.00	2250.00				
1926	288.00	293.00	301.00	306.00	330.00	355.00	1926	288.00	293.00	301.00	306.00	330.00	355.00				
1926-D	550.00	610.00	1000.00	1125.00	2500.00	2750.00	1926-D	550.00	610.00	1000.00	1125.00	2500.00	2750.00				
1926-S	425.00	475.00	675.00	745.00	1350.00	1500.00	1926-S	425.00	475.00	675.00	745.00	1350.00	1500.00				
1927	288.00	293.00	301.00	306.00	330.00	355.00	1927	288.00	293.00	301.00	306.00	330.00	355.00				
1927-D	QUOTE	---	QUOTE	---	QUOTE	---	1927-D	QUOTE	---	QUOTE	---	QUOTE	---				
1927-S	2700.00	---	4000.00	---	5750.00	---	1927-S	2700.00	---	4000.00	---	5750.00	---				
1928	288.00	293.00	301.00	306.00	330.00	365.00	1928	288.00	293.00	301.00	306.00	330.00	365.00				
1929	1650.00	---	5000.00	---	6500.00	---	1929	1650.00	---	5000.00	---	6500.00	---				
1930-S	6000.00	---	9000.00	---	13,500.00	---	1930-S	6000.00	---	9000.00	---	13,500.00	---				
1931	4700.00	---	6500.00	---	9500.00	---	1931	4700.00	---	6500.00	---	9500.00	---				
1931-D	4500.00	---	7500.00	---	11,000.00	---	1931-D	4500.00	---	7500.00	---	11,000.00	---				
1932	5350.00	---	8000.00	---	12,000.00	---	1932	5350.00	---	8000.00	---	12,000.00	---				

FLYING EAGLE and INDIAN CENTS

[illegible]

Specific prices for choice BU early copper coins are impossible to report, bid-ask levels are determined by the quality of the individual coin concerned. Spotted or otherwise inferior coins may bring only a percentage of current Guidebook listings while exceptional specimens may bring double, triple--or even more!

SHIELD NICKELS															Complete set (no '77, '78 or 83/2), G-VG					ASK	
	7.75	8.50	8.25	9.00	12.00	13.50	21.50	24.00	61.00	67.50	110.00	120.00	260.00	285.00	775.00						
1865 rays	8.25	9.00	10.25	13.50	15.00	24.00	26.75	19.00	17.50	32.00	36.00	85.00	300.00	335.00	850.00						
1867 rays	5.25	5.75	5.50	6.00	6.75	7.35	10.00	11.50	19.00	21.50	32.00	36.00	85.00	93.50	190.00						
1868	5.25	5.75	5.50	6.00	6.75	7.35	10.00	11.50	19.00	21.50	32.00	36.00	85.00	93.50	190.00						
1869	5.25	5.75	5.50	6.00	6.75	7.45	10.50	12.00	20.00	22.25	33.50	37.50	92.50	102.50	225.00						
1870	6.25	6.90	7.00	7.75	8.50	8.50	13.00	14.25	25.00	27.50	41.00	45.00	92.50	102.50	247.50						
1871	20.00	22.50	23.50	26.00	32.00	35.00	45.00	49.00	65.00	71.50	90.00	100.00	160.00	177.50	370.00						
1872	6.25	6.90	7.00	7.75	8.50	8.50	13.00	14.25	25.00	27.50	41.00	45.00	92.50	102.50	242.50						
1873	6.25	6.90	7.00	7.75	8.50	8.50	13.25	14.50	26.00	28.50	42.50	46.50	95.00	105.00	225.00						
1874	6.00	7.15	7.25	8.00	8.10	8.95	14.00	15.50	28.50	31.00	44.00	48.00	97.50	107.50	260.00						
1875	8.00	8.85	9.50	10.50	12.50	13.75	20.00	22.00	34.00	37.00	56.00	61.50	117.50	127.50	310.00						
1876	8.00	8.85	9.50	10.50	12.00	29.50	18.60	20.00	36.00	32.00	47.50	52.00	107.50	117.50	260.00						
1877 (PROOF ONLY ISSUE)			275.00		300.00		325.00		360.00		410.00		550.00	600.00	825.00						
1878 (PROOF ONLY ISSUE)			85.00		110.00		125.00		150.00		170.00		200.00	225.00	305.00						
1879	44.00	51.00	56.50	65.00	65.00	72.50	77.60	85.00	100.00	110.00	130.00	150.00	190.00	225.00	360.00						
1880	62.00	69.00	72.00	80.00	85.00	95.00	95.00	105.00	116.00	127.50	135.00	150.00	205.00	225.00	385.00						
1881	40.00	44.00	47.50	52.50	66.00	72.50	75.00	82.50	90.00	100.00	106.00	116.00	180.00	197.50	370.00						
1882	5.25	5.75	5.50	6.00	6.75	7.35	10.00	11.50	19.00	21.50	32.00	36.00	85.00	93.50	190.00						
1883/2			22.00	24.50	31.00	34.50	55.00	61.50	80.00	90.00	125.00		200.00		425.00						
1883		6.60	7.00	7.75	7.75	8.50	11.00	12.25	21.00	23.50	33.50	37.50	90.00	100.00	215.00						

LIBERTY NICKELS										Complete set, G-V-G				ASK \$190	
1831NC	1.50	1.65	1.60	1.75	2.25	2.60	2.80	3.05	3.25	3.65	7.00	8.00	19.00	21.00	40.00
1831WC	3.30	3.60	4.00	4.50	6.50	7.25	12.00	13.25	22.00	24.00	31.00	34.50	57.50	62.60	160.00
1834	4.20	4.60	4.65	5.10	7.50	8.25	13.50	14.75	24.00	26.00	36.00	39.50	75.00	82.00	200.00
1835	95.00	105.00	115.00	125.00	160.00	175.00	190.00	210.00	225.00	245.00	260.00	275.00	300.00	310.00	565.00
1836	26.00	28.50	30.00	33.50	52.00	57.00	80.00	80.00	95.00	103.50	117.50	127.50	190.00	210.00	385.00
1837	3.20	3.50	3.50	4.00	6.25	7.00	10.60	11.50	20.00	21.75	30.00	33.50	57.50	62.50	177.50
1838	4.30	4.70	5.25	6.00	8.75	9.60	14.00	15.50	25.00	27.00	37.50	41.00	67.50	74.00	200.00
1839	2.25	2.45	2.65	3.00	5.50	6.10	10.50	11.60	20.00	21.75	30.00	34.00	55.00	60.00	177.50
1840	2.75	3.00	3.25	3.65	6.25	7.00	11.00	12.00	21.00	23.00	32.00	36.00	57.50	62.50	182.50
1841	2.00	2.20	2.60	2.80	6.35	6.90	10.00	11.00	20.00	21.75	30.00	34.00	55.00	60.00	177.50
1842	2.10	2.30	2.55	3.00	5.75	6.25	10.50	12.50	22.00	24.00	33.00	37.00	57.50	62.50	187.50
1843	2.00	2.20	2.25	2.50	5.50	6.10	10.50	11.50	20.00	21.75	31.00	35.00	55.00	60.00	177.50
1844	3.20	3.60	4.50	4.95	8.50	9.50	14.00	15.60	26.00	28.00	40.00	44.50	67.50	74.00	206.00
1845	1.10	1.25	1.50	1.70	4.25	4.75	9.50	10.50	18.50	20.25	30.00	34.00	52.50	57.50	165.00

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BARBER 254 (Continued)										Complete set (no 18/17), G-VG 8ID \$560 ASK \$605										FULL HEAD Ch. 8U MS-65									
GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. 8U MS-65		UNC MS-60		Ch. 8U MS-65		FULL HEAD Ch. 8U MS-65									
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK								
1892-S	11.00	13.50	14.75	20.00	22.00	30.00	34.00	60.00	66.50	105.00	117.50	210.00	235.00	575.00	635.00	210.00	235.00	575.00	635.00	4000.00	4000.00								
1893-P	2.00	2.35	2.60	5.00	5.50	13.00	14.50	36.00	40.00	75.00	82.50	160.00	180.00	350.00	385.00	160.00	180.00	350.00	385.00	310.00	340.00								
1893-O	2.00	2.30	2.40	5.00	5.50	13.00	14.50	36.00	40.00	75.00	82.50	160.00	180.00	350.00	385.00	160.00	180.00	350.00	385.00	310.00	340.00								
1893-S	3.50	6.00	6.75	11.00	12.50	22.00	24.50	42.50	47.50	90.00	105.00	190.00	210.00	450.00	500.00	190.00	210.00	450.00	500.00	360.00	395.00								
1894-P	1.50	1.85	2.05	5.16	5.65	14.50	16.50	37.50	41.50	75.00	82.50	160.00	180.00	350.00	385.00	160.00	180.00	350.00	385.00	350.00	385.00								
1894-O	2.00	2.45	2.75	6.25	6.90	16.00	18.00	41.00	46.00	85.00	94.50	190.00	210.00	450.00	500.00	190.00	210.00	450.00	500.00	350.00	385.00								
1894-S	2.00	2.45	2.75	6.25	6.90	16.00	18.00	41.00	46.00	85.00	94.50	190.00	210.00	450.00	500.00	185.00	205.00	450.00	500.00	350.00	385.00								
1895-P	1.00	1.60	1.80	5.00	5.50	13.00	14.50	36.00	40.00	75.00	82.50	160.00	180.00	350.00	385.00	160.00	180.00	350.00	385.00	350.00	385.00								
1895-O	2.00	2.45	2.75	6.25	6.90	16.00	18.00	41.00	46.00	85.00	94.50	190.00	210.00	450.00	500.00	200.00	220.00	585.00	640.00	350.00	385.00								
1895-S	3.00	4.25	4.75	10.00	11.50	21.00	23.50	45.00	50.00	95.00	105.00	185.00	205.00	435.00	480.00	200.00	205.00	435.00	480.00	350.00	385.00								
1896-P	1.30	1.40	1.50	6.25	6.50	14.50	15.50	37.50	40.00	75.00	82.50	160.00	180.00	350.00	385.00	175.00	195.00	430.00	475.00	350.00	385.00								
1896-O	2.50	4.75	5.25	10.50	12.00	26.00	29.00	61.50	68.00	135.00	150.00	300.00	330.00	650.00	720.00	450.00	500.00	1350.00	1500.00	350.00	385.00								
1896-S	120.00	140.00	155.00	210.00	230.00	300.00	330.00	490.00	535.00	865.00	950.00	1650.00	1825.00	3000.00	3450.00	1650.00	1825.00	3000.00	3450.00	3000.00	3450.00								
1897-P	3.30	6.50	7.25	11.00	12.50	26.00	29.00	61.50	68.00	135.00	150.00	300.00	330.00	650.00	720.00	450.00	500.00	1350.00	1500.00	3000.00	3450.00								
1897-S	7.25	11.50	13.00	17.00	19.00	32.00	36.00	70.00	77.50	170.00	190.00	325.00	355.00	800.00	900.00	325.00	355.00	800.00	900.00	1300.00	1500.00								
1898-O	2.00	4.00	4.50	8.50	9.50	19.00	21.00	42.50	47.50	90.00	105.00	190.00	210.00	450.00	500.00	200.00	205.00	435.00	480.00	350.00	385.00								
1898-S	2.25	4.00	4.50	8.50	9.50	19.00	21.00	42.50	47.50	90.00	105.00	190.00	210.00	450.00	500.00	200.00	205.00	435.00	480.00	350.00	385.00								
1899-O	1.50	2.30	2.60	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	190.00	210.00	450.00	500.00	220.00	245.00	650.00	720.00	350.00	385.00								
1899-S	5.25	8.00	8.85	13.00	15.00	23.50	26.00	50.00	55.00	110.00	125.00	235.00	260.00	550.00	600.00	235.00	260.00	550.00	600.00	350.00	385.00								
1900-O	2.60	4.50	5.00	10.00	11.50	21.00	23.50	45.00	50.00	95.00	105.00	185.00	205.00	435.00	480.00	230.00	255.00	650.00	720.00	350.00	385.00								
1900-S	1.50	2.25	2.50	6.25	6.50	14.50	15.50	37.50	40.00	75.00	82.50	160.00	180.00	350.00	385.00	180.00	200.00	475.00	520.00	350.00	385.00								
1901-O	7.75	10.75	12.00	23.00	26.00	42.50	47.50	95.00	105.00	185.00	205.00	350.00	375.00	800.00	900.00	400.00	445.00	1000.00	1100.00	350.00	385.00								
1901-S	375.00	425.00	470.00	535.00	590.00	675.00	735.00	950.00	1050.00	1850.00	2050.00	2400.00	2600.00	4500.00	5000.00	2400.00	2600.00	4500.00	5000.00	10000.00	11000.00								
1902-O	1.50	1.90	2.10	5.50	6.00	14.00	16.00	37.00	41.00	82.00	91.00	180.00	200.00	400.00	445.00	180.00	200.00	400.00	445.00	750.00	800.00								
1902-S	6.00	7.75	8.50	12.00	13.25	21.00	23.00	45.00	50.00	95.00	105.00	215.00	240.00	450.00	500.00	215.00	240.00	450.00	500.00	650.00	715.00								
1903-O	1.50	2.25	2.50	6.25	6.50	14.50	15.50	37.50	40.00	75.00	82.50	160.00	180.00	350.00	385.00	180.00	200.00	400.00	445.00	650.00	715.00								
1903-S	5.65	6.15	6.25	12.00	13.50	24.00	27.00	50.00	55.00	110.00	125.00	235.00	260.00	550.00	600.00	235.00	260.00	550.00	600.00	650.00	715.00								
1904-O	2.00	3.50	3.90	8.50	9.50	19.00	21.00	42.50	47.50	90.00	105.00	190.00	210.00	450.00	500.00	200.00	205.00	435.00	480.00	650.00	715.00								
1904-S	3.00	5.25	5.85	10.00	11.50	19.00	21.50	43.00	48.50	90.00	100.00	210.00	230.00	500.00	550.00	210.00	230.00	400.00	450.00	650.00	715.00								
1905-O	3.25	3.60	4.00	7.26	8.00	15.00	17.00	38.50	42.50	81.00	90.00	185.00	205.00	415.00	460.00	185.00	205.00	415.00	460.00	650.00	715.00								
1905-S	1.50	1.80	2.00	5.00	5.60	13.00	14.50	36.00	40.00	75.00	82.50	160.00	180.00	350.00	385.00	165.00	185.00	375.00	415.00	650.00	715.00								
1906-O	2.00	2.75	3.10	6.50	7.25	15.00	17.00	38.50	42.50	81.00	90.00																		

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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

FEBRUARY — 1979

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A SPECIAL REPORT

The U.S. Gold Coin Market:
A comparative analysis of two major
auctions and their implications on
current buying trends

by PHIL KAUFMAN

Two landmark auctions took place recently that are worthy of analysis and vitally important in presenting an accurate view of what is going on in the numismatic gold area. On December 1, 1978, Stacks auctioned the Bareford Collection of U.S. Gold coins. Nine weeks later, February 2 - 3, they auctioned the Robison Collection, also of U.S. Gold coins. The relevancy of these two sales in today's market is tremendous—as they vividly reflect the buying trends of dealers, collectors, and investors at this time. Listed below are some data that came out of each of the auctions—data that can be used to formulate some interesting conclusions.

SUBJECT	BAREFORD	ROBISON
1. Type of Collection	U.S. Gold only	U.S. Gold only
2. Date of Sale	Dec. 1, 1978	Feb. 2, 3, 1979
3. Number of Lots	242	1042
4. Grade: UNC or Proof Lots	92%	23%
Circulated Lots	8%	77%
5. Number of Gems	38 (15.7%)	9 (0.8%)
6. Owner Philosophy	Quality	Completion
7. Date of Collection	1945 - 1954	1953 - 1978, (mostly 1968 - 69)
8. Distribution of Lots		
Bought By: Floor Bidders:	237 (98%)	721 (69%)
Mail Bidders:	5 (2%)	321 (31%)
*9. Total Catalogue Value	\$627,345	\$1,371,568
10. Total Prices Realized	\$1,058,205	\$1,433,434
11. Total Cost to Owner	\$13,832	Not Available
12. Relationship of Prices		
Realized to Catalogue Value	68¾% above cat.	4½% above cat.
13. Number of Lots sold at or above catalog	227 (96%)	718 (69%)

* As listed in Yoemans Guidebook of U.S. Coins, 1979 Edition; does not include Patterns or unpriced lots (6 lots Bareford, 5 Robison)

Because all of the coins were U.S. gold pieces (similar series), because the auction dates were so close together (identical market conditions), and because the coins were catalogued by the same firm (consistency in grading), it seems reasonable to assume that comparisons would be generally valid. Although Mr. Robison's Collection consisted of virtually the "complete Redbook of Gold," and though several of the specific coins were of high quality and great rarity, it is clear that his emphasis was more geared toward completion than toward condition. Mr. Bareford, on the other hand, concentrated almost exclusively on "condition" coins as can be seen by the large number of choice and gem specimens.

The Bareford Collection had a larger percentage of gems (15% vs. 0.8%), inspired more floor activity (98% of lots went to floor bidders vs. 69% in Robison Sale), saw a larger percentage of coins sell at over catalog (96% vs. 69%) and, significantly, had a vastly higher price realized versus catalogue price ratio.

The fact that the Bareford coins sold at an average of more than 68% above catalogue (while the Robison coins realized just 4½% over catalogue) indicates that buyer pre-occupation with quality is intense. The obvious implication from the comparative analysis is that "condition" gold coins are more in demand and are bringing far greater prices proportionate to catalogue on today's market than "off-grade" U.S. gold. (A similar situation also pervades the non-gold areas of the numismatic marketplace as the CDN has been reporting for the last few years.) Although many of the circulated specimens in the Robison Collection brought strong prices (especially as compared to what similar coins were bringing during the weak rare gold market of 1975 - 77), it is possible that this is the result of the new closer proximity

of book value to melt value coming from a rising gold bullion market (mostly relevant to the larger denomination gold coins). But the overall conclusion is quite clear—generally, the lower grade coins are more likely to sell at or below current catalogue quotations (except when gold bullion content prevents too much of a "discounted" price.) This is especially true of high rarity, low quality gold coins (i.e., 1875 Robison gold dollar, AU impaired, brought only \$900 vs. catalogue of \$3,750 XF and \$8,000 UNC). The highest grade "gems" on the other hand, are most likely to carry with them that ever present potential to sell for many multiples of their catalogue price, for there continues to be a pronounced buyer emphasis on condition coins. And as powerful as it currently is, this emphasis will probably grow even stronger in the years ahead. A sampling of the "condition coin" surprises (?) from both sales are listed below.

Coin	Grade	Sale	Catalogue	Price Realized
1851-C	\$1 GEM BU	Bareford	\$ 1,100	\$ 4,750
1851-D	\$1 GEM BU	Bareford	1,600	7,500
1854 II	\$1 GEM BU	Bareford	1,900	7,500
1859	\$1 GEM BU	Bareford	350	4,750
1867	\$1 GEM BU	Bareford	1,200	4,250
1836	\$2½ GEM BU	Bareford	2,000	8,000
1840	\$2½ BU	Robison	600	2,600
1892	\$2½ GEM BU	Bareford	600	4,800
1898	\$2½ GEM BU	Bareford	225	900
1854	\$3 GEM BU	Bareford	1,750	4,200
1855-S	\$3 BU	Bareford	4,200	11,000
1860	\$3 GEM BU	Bareford	2,250	12,000
1869	\$3 GEM BU	Bareford	2,800	9,000
1807	\$5 GEM BU	Bareford	3,400	10,500
1823	\$5 GEM BU	Bareford	10,000	21,000
1853-D	\$5 GEM BU	Bareford	1,500	17,000
1854-C	\$5 BU	Robison	1,500	5,750
1860-C	\$5 BU	Robison	1,650	6,000
1874-CC	\$5 BU	Robison	1,600	19,000
1894-O	\$10 BU	Bareford	250	1,700
1913	\$10 Choice BU	Robison	300	1,000
1933	\$10 Choice BU	Bareford	40,000	92,500
1907 Hi Relief	\$20 GEM BU	Bareford	4,500	10,500
1907 Hi Relief	\$20 BU	Robison	4,500	10,000
1909	\$20 BU	Robison	350	1,700
1926-S	\$20 BU	Robison	1,200	2,600
1927-S	\$20 BU	Robison	5,750	10,500
1931	\$20 BU	Robison	10,000	21,000
1931-D	\$20 BU	Robison	14,000	25,000

STANDING LIBERTY QUARTERS

.... Revisited

by KEITH KELMAN

EDITORS NOTE: Since Mr. Kelman's original CDN article on Standing Liberty quarters was published (April, 1977), choice and gem quality pieces of all but the most common issues have virtually disappeared from the marketplace. In view of this increasing scarcity—and with ever-increasing demand—Mr. Kelman takes a new look at the series, its recent performance and underrated dates and grades along with a rarity scale for the three mints. Mr. Kelman has seriously researched this beautiful and popular series of coins for several years and is author of the reference book Standing Liberty Quarters.

(Article begins on page two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

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INVESTORS NOTE: the prices in the CDN publications are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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STANDING LIBERTY QUARTERS . . . Revisited (Continued from page one)

Many collectors consider the era of the Buffalo nickel, Mercury dime, Standing Liberty quarter and Walking Liberty half dollar to be the "golden era" of U.S. coinage. Designs were beautiful, artistic and classic and most collectors today still remember when many of these coins were readily available in pocket change. All of these series can still be completely assembled in high quality Uncirculated and Proof condition with the proper mixture of time and patience (and money!). Because of these factors, demand for quality coins from this era of the early to mid twentieth century is exceptionally strong. Since my last analysis of the Standing Liberty quarter series appeared in the April, 1977 MONTHLY SUMMARY, coin market prices have been reflecting a steadily increasing demand for "ultimate quality" specimens.

COMMENTS ON STRIKE AND QUALITY

Common date twentieth-century cents through silver dollars can be readily obtained in true MS-65 condition. A great deal of emphasis has been placed on the strike of these issues as a distinguishing characteristic of desirability other than just the grade. The emergence of separate bid-ask levels for "full head" Standing Liberty quarters and "full band" Mercury dimes as listed in the CDN accurately reflects the period during the autumn of 1976 when this area of the market truly came into its own. It was just after this period that the "Morgan dollar phenomenon" began. Such great emphasis has been placed on the strike in this series (especially many of the New Orleans pieces) as to often overshadow the true desirability of many specimens which are not fully struck. There are many dealers and collectors who have been so mesmerized by the "full strike" rage as to have lost sight of what actually makes a coin desirable. When speaking of quality, this boils down to just one all-encompassing and, I might add, logical and obvious aspect--visual appeal. This is so fundamental as to be self-evident.

In my opinion, perhaps the greatest misconception in the market today is that unless it is fully struck, a coin cannot be of gem quality. Strike is only one of several variables which constitute the quality of an uncirculated coin; luster, color and extraneous marks are others. You do not grade a Standing Liberty quarter by the head. It is possible to have an MS-65 flat head or partial head specimen. I believe that it is also possible to have an MS-65+ (or superb gem, if you will) specimen with a flat or partial head! By the same token, there also are gem quality Morgan dollars without a full strike. The fact that a fully struck MS-65 coin may be worth more than an MS-65 specimen that is not so well struck does not preclude the desirability of the latter piece. I have seen some superb quality 1892-O silver dollars, for example, that are not fully struck, but that are very attractive with virtually mark-free surfaces and above average strikes, being offered at MS-60 prices by some dealers solely due to the confusing question of just how much strike is worth.

When the strike of a specimen detracts from its visual appeal, the coin should be either downgraded accordingly or the strike should be mentioned in addition to the grade being given. This all seems very obvious and simple, but unfortunately at this time there is often a great deal of disagreement among dealers.

PRICES

In the little less than two years since my April, 1977 MONTHLY SUMMARY article, the composite bid level for MS-65 Standing Liberty quarters has risen from \$14,480 to \$18,295--or 26%. Bid on a set of MS-65 "full head" specimens has jumped from \$32,135 to \$48,890--or 52%.

Actually, for common date MS-65 specimens without "full heads", these figures are somewhat misleading. Bid almost two years ago was \$110 and is now \$120. Many MS-65 Standing Liberties are very underpriced. The only dates available to any degree at all are the 1924-D (which usually comes with a weak date) and the 1926-D (which usually comes with a sloppy strike all over). Partial heads are worth considerably more than the normal "flat heads" and the "dished heads" with virtually no head detail at all are worth considerably less.

At this time many specimens with partial heads (i.e. with a good amount of head detail, but not full) can be purchased for relatively small premiums over the flat head (very little head detail) price. Some of the best buys in the market are the almost "full head" specimens which are technically not quite full, but to the naked eye look nearly as good. These are often available for substantially less than those pieces with just a touch more detail.

There are several of the key and semi-key dates which are much more difficult to find in MS-65 flat or partial head condition than bid levels would indicate. These underrated dates include all the Denver and San Francisco issues before 1924 plus the 1924-S and 1926-S. Properly graded MS-65 examples of the 1918-S, 1920-S and 1926-S are exceptional buys at today's levels. In addition, the keys 1919-D and 1919-S are virtually unobtainable on the floors of major shows--or anywhere else, for the matter.

There also seems to be some excellent opportunities in almost uncirculated "full head" pieces. Numerous collectors are attempting to put together AU "full head" sets and they are finding many of the pieces extremely elusive. Properly graded AU "full heads" with attractive luster not only are visually appealing, but also can often be had for a very reasonable price when compared to uncirculated "full head" prices. However, there is a tendency of some dealers to stretch the grade when it comes to the rarer dates in this condition. This tends to decrease the available supply of AU specimens at realistic price levels.

MS-65 "FULL HEAD" RARITY ORDER:

The following is the rarity order of the various Standing Liberty quarters in MS-65 "full head" by mint based on actual appearances on the market over the last few years:



PHILADELPHIA

- 1.) 1921
- 2.) 1923
- 3.) 1928
- 4.) 1918, 1919, 1920
- 5.) 1924
- 6.) 1925
- 7.) 1926
- 8.) 1917 (II)
- 9.) 1927
- 10.) 1929
- 11.) 1930

DENVER

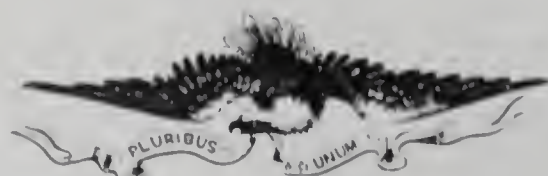
- 1.) 1919-D
- 2.) 1926-D
- 3.) 1928-D, 1929-D
- 4.) 1920-D
- 5.) 1917-D (II), 1918-D, 1924-D
- 6.) 1927-D

SAN FRANCISCO

- 1.) 1918/17-S
- 2.) 1919-S, 1920-S, 1926-S, 1927-S
- 3.) 1918-S
- 4.) 1924-S
- 5.) 1917-S (II), 1923-S
- 6.) 1928-S, 1930-S
- 7.) 1929-S

In today's strong market the Standing Liberty quarter series offers the astute collector or investor the opportunity to obtain several different rare and desirable dates in various grades at still very reasonable prices.

Many of the rarer "full head" dates actually often sell for multiples of the bid price when they appear on the market in truly exceptional condition. Witness a beautiful 1926-S which sold for \$5,750 on the floor of the ANA show to a collector. The specimen had the best struck head of any that I had ever seen of that particular date. High quality "full head" rare dates are extremely elusive and often more than a year will pass between appearances of properly graded MS-65 examples.



Common date coins in this following listings were computed on a basis of gold bullion at \$245.90 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU			UNC (MS-60)			Ch. 8U (MS-65)			XF/AU			UNC (MS-60)			Ch. 8U (MS-65)		
8ID ASK			8ID ASK			8ID ASK			8ID ASK			8ID ASK			8ID ASK		
\$2½ INDIAN HEAD																	
1908	135.00	145.00	205.00	225.00	475.00	525.00	1914	350.00	380.00	500.00	560.00	1500.00	1650.00				
1909	135.00	145.00	205.00	225.00	525.00	580.00	1914-D	325.00	355.00	500.00	550.00	1550.00	1800.00				
1910	135.00	145.00	205.00	225.00	525.00	580.00	1914-S	450.00	500.00	800.00	900.00	4750.00	---				
1911	135.00	145.00	195.00	210.00	475.00	525.00	1915	325.00	355.00	450.00	500.00	1100.00	1200.00				
1911-D	500.00	575.00	1300.00	1450.00	3000.00	---	1915-S	500.00	545.00	1500.00	1750.00	4750.00	---				
1912	135.00	145.00	195.00	210.00	475.00	525.00	1916-S	450.00	490.00	1250.00	1375.00	4250.00	---				
1913	135.00	145.00	195.00	210.00	475.00	525.00	1920-S	10,000.00	---	17,000.00	---	27,500.00	---				
1914	142.00	155.00	250.00	275.00	675.00	740.00	1926	310.00	330.00	390.00	420.00	900.00	1000.00				
1914-D	135.00	145.00	200.00	217.50	525.00	580.00	1930-S	QUOTE	---	6250.00	---	8750.00	---				
1915	135.00	145.00	195.00	210.00	475.00	525.00	1932	310.00	330.00	390.00	420.00	850.00	925.00				
1925-D	133.00	143.00	190.00	205.00	400.00	445.00	1933	QUOTE	---	QUOTE	---	75,000.00	---				
1926	133.00	143.00	190.00	205.00	400.00	445.00	\$20 ST. GAUDENS										
1927	135.00	145.00	192.50	207.50	415.00	460.00	1907 high relief	2000.00	2200.00	3500.00	3800.00	7000.00	---				
1928	133.00	143.00	190.00	205.00	400.00	445.00	1907 NM	320.00	332.50	375.00	400.00	600.00	650.00				
1929	133.00	143.00	190.00	205.00	400.00	445.00	1908 NM	310.00	320.00	325.00	335.00	400.00	440.00				
\$5 INDIAN HEAD																	
1908	177.50	190.00	300.00	330.00	1000.00	1100.00	1908-D NM	310.00	320.00	335.00	350.00	500.00	550.00				
1908-D	182.50	197.50	300.00	330.00	1050.00	1150.00	1908 WM	310.00	320.00	360.00	380.00	550.00	710.00				
1908-S	450.00	500.00	1750.00	1900.00	4000.00	---	1908-S	750.00	815.00	2000.00	2200.00	4750.00	---				
1909	185.00	200.00	350.00	380.00	1050.00	1150.00	1909/8	350.00	370.00	900.00	1000.00	2500.00	2750.00				
1909-D	177.50	190.00	285.00	310.00	950.00	1050.00	1909	345.00	360.00	650.00	700.00	1800.00	2000.00				
1909-O	750.00	825.00	3500.00	---	10,000.00	---	1909-D	475.00	525.00	1200.00	1325.00	3500.00	---				
1909-S	200.00	217.50	750.00	825.00	2500.00	---	1909-S	315.00	325.00	340.00	360.00	500.00	550.00				
1910	177.50	190.00	300.00	330.00	1000.00	1100.00	1910	310.00	320.00	330.00	350.00	475.00	525.00				
1910-D	195.00	210.00	500.00	550.00	2100.00	---	1910-D	310.00	320.00	330.00	350.00	475.00	525.00				
1910-S	250.00	275.00	700.00	775.00	2500.00	---	1910-S	310.00	320.00	340.00	360.00	500.00	550.00				
1911	177.50	190.00	300.00	330.00	950.00	1050.00	1911	315.00	325.00	350.00	370.00	575.00	625.00				
1911-D	450.00	500.00	2500.00	2750.00	7000.00	---	1911-D	310.00	320.00	330.00	350.00	475.00	525.00				
1911-S	205.00	225.00	550.00	610.00	1750.00	---	1911-S	310.00	320.00	335.00	355.00	500.00	550.00				
1912	177.50	190.00	300.00	330.00	950.00	1050.00	1912	330.00	345.00	385.00	410.00	850.00	950.00				
1912-S	210.00	230.00	700.00	775.00	2500.00	---	1913	315.00	325.00	360.00	382.50	650.00	725.00				
1913	177.50	190.00	285.00	310.00	950.00	1050.00	1913-D	310.00	320.00	330.00	350.00	525.00	575.00				
1913-S	300.00	330.00	1500.00	1650.00	4750.00	---	1913-S	350.00	385.00	750.00	825.00	1400.00	1550.00				
1914	185.00	200.00	315.00	345.00	1000.00	1100.00	1914	320.00	332.50	375.00	400.00	650.00	710.00				
1914-D	180.00	195.00	300.00	330.00	1200.00	1325.00	1914-D	310.00	320.00	330.00	350.00	425.00	465.00				
1914-S	200.00	220.00	550.00	600.00	2000.00	---	1914-S	310.00	320.00	330.00	350.00	425.00	465.00				
1915	177.50	190.00	300.00	330.00	950.00	1050.00	1915	320.00	332.50	375.00	400.00	650.00	710.00				
1915-S	225.00	245.00	800.00	890.00	2750.00	---	1915-S	310.00	320.00	330.00	350.00	450.00	500.00				
1916-S	210.00	230.00	750.00	835.00	2500.00	---	1916-S	315.00	327.50	350.00	375.00	500.00	550.00				
1929	2750.00	---	4000.00	---	5200.00	---	1920	315.00	327.50	350.00	375.00	550.00	610.00				
\$10 INDIAN HEAD																	
1907 WE-per.	2750.00	---	4750.00	---	7000.00	---	1920-S	3750.00	---	5500.00	---	13,000.00	---				
1907 RE-per. (pr)	QUOTE	---	30,000.00	---	42,500.00	---	1921	3500.00	---	7500.00	---	19,000.00	---				
1907 no per.	350.00	380.00	550.00	600.00	1350.00	1475.00	1922	306.00	311.00	320.00	326.00	375.00	410.00				
1908 NM	500.00	550.00	1350.00	1475.00	3750.00	---	1922-S	340.00	350.00	500.00	550.00	950.00	1050.00				
1908-D NM	375.00	410.00	700.00	775.00	1550.00	1800.00	1923	306.00	311.00	320.00	326.00	375.00	410.00				
1908 WM	325.00	355.00	450.00	490.00	1250.00	1375.00	1923-D	315.00	327.50	350.00	365.00	450.00	500.00				
1908-D WM	350.00	380.00	600.00	650.00	2250.00	---	1924	306.00	311.00	320.00	326.00	345.00	370.00				
1908-S	600.00	650.00	2400.00	2650.00	7500.00	---	1924-D	450.00	500.00	800.00	885.00	1800.00	2000.00				
1909	350.00	380.00	500.00	660.00	1750.00	1925.00	1924-S	400.00	450.00	700.00	775.00	1500.00	1775.00				
1909-D	375.00	410.00	575.00	750.00	2250.00	---	1925	306.00	311.00	320.00	326.00	355.00	380.00				
1909-S	450.00	500.00	1200.00	1325.00	3500.00	---	1925-D	500.00	550.00	1250.00	1375.00	2750.00	3000.00				
1910	330.00	360.00	410.00	450.00	1200.00	1325.00	1925-S	450.00	500.00	850.00	950.00	2250.00	2500.00				
1910-D	325.00	355.00	410.00	450.00	950.00	1035.00	1926	306.00	311.00	320.00	326.00	355.00	380.00				
1910-S	400.00	440.00	900.00	1000.00	2750.00	---	1926-D	550.00	710.00	1350.00	1475.00	2750.00	3000.00				
1911	325.00	355.00	410.00	450.00	1000.00	1100.00	1926-S	475.00	525.00	850.00	935.00	1500.00	1650.00				
1911-D	700.00	755.00	2500.00	---	9000.00	---	1927	306.00	311.00	320.00	326.00	345.00	370.00				
1911-S	750.00	820.00	2300.00	---	8500.00	---	1927-D	QUOTE	---	QUOTE	---	QUOTE	---				
1912	325.00	355.00	410.00	450.00	1000.00	1100.00	1927-S	2800.00	---	5250.00	---	6500.00	---				
1912-S	400.00	440.00	1250.00	1375.00	4000.00	---	1928	306.00	311.00	320.00	326.00	355.00	380.00				
1913	325.00	355.00	410.00	450.00	1000.00	1100.00	1929	1750.00	---	5100.00	---	6000.00	---				
1913-S	900.00	1000.00	4500.00	---	12,000.00	---	1930-S	6000.00	---	9000.00	---	13,500.00	---				
CIRCULATED ROLLS																	
The more common date silver rolls were computed on a basis of silver bullion at \$7.34 per ounce. Earlier rolls average good; later rolls usually include higher grades.																	
CENTS			DIMS			NICKELS			QUARTERS			HALVES			DIMS		
1909-VD8	56.00	62.00	1929-S	2.00	2.35	1938-D (J)	26.00	28.50	1926-P	27.00	29.00	1939-D	52.50	56.00	1916-P	42.50	47.50
1909-P	9.00	10.00	1930-D	2.75	3.10	1938-S	54.00	58.00	1926-D	32.50	35.00	1939-S	56.00	60.00	1917-P	45.00	50.00
1909-S	1100.00	1175.00	1930-S	5.50	6.10	1939-D	107.50	115.00	1926-S	212.50	245.00	1940-D	55.00	59.00	1917-S	45.00	50.00
1910-P	3.10	3.50	1931-P	11.00	12.50												

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BUFFALO NICKELS

	Complete set (no 16/16 or 18/17), G/better										ASK \$230									
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1933-P (I)	1.75	1.95	1.90	2.10	2.35	2.55	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20
1933-D (I)	3.25	3.45	3.65	3.85	4.05	4.25	4.45	4.65	4.85	5.05	5.25	5.45	5.65	5.85	6.05	6.25	6.45	6.65	6.85	7.05
1933-S (I)	4.75	4.95	5.15	5.35	5.55	5.75	5.95	6.15	6.35	6.55	6.75	6.95	7.15	7.35	7.55	7.75	7.95	8.15	8.35	8.55
1933-P (II)	1.75	1.95	1.95	2.15	2.35	2.55	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20
1933-D (II)	20.00	21.75	23.50	25.25	27.00	28.75	30.50	32.25	34.00	35.75	37.50	39.25	41.00	42.75	44.50	46.25	48.00	49.75	51.50	53.25
1933-S (II)	31.00	33.50	36.00	38.50	41.00	43.50	46.00	48.50	51.00	53.50	56.00	58.50	61.00	63.50	66.00	68.50	71.00	73.50	76.00	78.50
1934-P	2.10	2.30	2.50	2.70	2.90	3.10	3.30	3.50	3.70	3.90	4.10	4.30	4.50	4.70	4.90	5.10	5.30	5.50	5.70	5.90
1934-D	15.00	16.50	18.00	19.50	21.00	22.50	24.00	25.50	27.00	28.50	30.00	31.50	33.00	34.50	36.00	37.50	39.00	40.50	42.00	43.50
1934-S	2.65	2.85	3.05	3.25	3.45	3.65	3.85	4.05	4.25	4.45	4.65	4.85	5.05	5.25	5.45	5.65	5.85	6.05	6.25	6.45
1935-P	9.00	1.05	1.25	1.45	1.65	1.85	2.05	2.25	2.45	2.65	2.85	3.05	3.25	3.45	3.65	3.85	4.05	4.25	4.45	4.65
1935-D	3.50	3.80	4.10	4.40	4.70	5.00	5.30	5.60	5.90	6.20	6.50	6.80	7.10	7.40	7.70	8.00	8.30	8.60	8.90	9.20
1935-S	5.75	6.25	6.75	7.25	7.75	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25
1936-P	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40	5.60	5.80	6.00	6.20
1936-D	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00	52.00	54.00	56.00	58.00	60.00
1936-S	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00	52.00	54.00	56.00	58.00	60.00

BARBER DIMITS

	Complete set, G-VG										ASK \$410									
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892-P	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.05	2.20	2.35	2.50	2.65	2.80	2.95	3.10	3.25	3.40	3.55	3.70	3.85
1892-D	3.10	3.40	3.70	4.00	4.30	4.60	4.90	5.20	5.50	5.80	6.10	6.40	6.70	7.00	7.30	7.60	7.90	8.20	8.50	8.80
1892-S	17.00	18.50	20.00	21.50	23.00	24.50	26.00	27.50	29.00	30.50	32.00	33.50	35.00	36.50	38.00	39.50	41.00	42.50	44.00	45.50
1893-P	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50
1893-D	8.00	8.75	9.50	10.25	11.00	11.75	12.50	13.25	14.00	14.75	15.50	16.25	17.00	17.75	18.50	19.25	20.00	20.75	21.50	22.25
1893-S	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50
1894-P	4.65	5.10	5.55	6.00	6.45	6.90	7.35	7.80	8.25	8.70	9.15	9.60	10.05	10.50	10.95	11.40	11.85	12.30	12.75	13.20
1894-D	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00	52.00	54.00	56.00	58.00	60.00
1894-S	37.00	40.00	43.00	46.00	49.00	52.00	55.00	58.00	61.00	64.00	67.00	70.00	73.00	76.00	79.00	82.00	85.00	88.00	91.00	94.00
1895-P	70.00	76.50	83.00	89.50	96.00	102.50	109.00	115.50	122.00	128.50	135.00	141.50	148.00	154.50	161.00	167.50	174.00	180.50	187.00	193.50
1895-D	10.00	11.25	12.50	13.75	15.00	16.25	17.50	18.75	20.00	21.25	22.50	23.75	25.00	26.25	27.50	28.75	30.00	31.25	32.50	33.75
1895-S	3.20	3.50	3.80	4.10	4.40	4.70	5.00	5.30	5.60	5.90	6.20	6.50	6.80	7.10	7.40	7.70	8.00	8.30	8.60	8.90
1896-P	30.00	33.00	36.00	39.00	42.00	45.00	48.00	51.00	54.00	57.00	60.00	63.00	66.00	69.00	72.00	75.00	78.00	81.00	84.00	87.00
1896-D	25.00	27.50	30.00	32.50	35.00	37.50	40.00	42.50	45.00	47.50	50.00	52.50	55.00	57.50	60.00	62.50	65.00	67.50	70.00	72.50
1896-S	25.00	27.50	30.00	32.50	35.00	37.50	40.00	42.50	45.00	47.50	50.00	52.50	55.00	57.50	60.00	62.50	65.00	67.50	70.00	72.50
1897-P	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50
1897-D	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75
1897-S	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75
1898-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75
1898-D	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75
1898-S	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75
1899-P	1.60	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40
1899-D	1.60	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40
1899-S	1.60	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40
1900-P	3.00	3.35	3.70	4.05	4.40	4.75	5.10	5.45	5.80	6.15	6.50	6.85	7.20	7.55	7.90	8.25	8.60	8.95	9.30	9.65
1900-D	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.05	2.20	2.35	2.50	2.65	2.80	2.95	3.10	3.25	3.40	3.55	3.70	3.85
1900-S	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00	52.00	54.00	56.00	58.00	60.00	62.00
1901-P	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.05	2.20	2.35	2.50	2.65	2.80	2.95	3.10	3.25	3.40	3.55	3.70	3.85
1901-D	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40	5.60	5.80
1901-S	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40	5.60	5.80
1902-P	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40	5.60	5.80
1902-D	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40	5.60	5.80
1902-S	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40	5.60	5.80
1903-P	17.00	18.50	20.00	21.50	23.00	24.50	26.00	27.50	29.00	30.50	32.00	33.50	35.00	36.50	38.00	39.50	41.00	42.50	44.00	45.50
1903-D	12.00	13.25	14.50	15.75	17.00	18.25	19.50	20.75	22.00	23.25	24.50	25.75	27.00	28.25	29.50	30.75	32.00	33.25	34.50	35.75

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BARBER HALF DOLLARS

STANDING LIBERTY QUARTERS																
Complete set (no 18/17), G-VG 81D \$575 ASK \$625																
GOOD/VG			FINE		VF		XF		AU		UNC MS-60		Ch. 8U MS-65		FULL HEAD Ch. 8U MS-65	
1916-P	G 340-370 / VG 410-450	575.00	625.00	750.00	810.00	925.00	1015.00	1250.00	1365.00	1550.00	1700.00	2400.00	2650.00	4000.00	---	---
1917-P (I)	5.75	8.50	9.50	19.00	21.00	40.00	44.00	75.00	82.50	110.00	125.00	180.00	200.00	310.00	340.00	---
1917-D (I)	7.00	8.50	12.00	22.00	24.00	47.50	49.00	85.00	93.50	125.00	140.00	195.00	215.00	360.00	395.00	---
1917-S (I)	6.50	8.00	10.50	21.50	23.50	45.00	47.00	80.00	83.00	130.00	145.00	205.00	225.00	385.00	425.00	---
1917-P (II)	4.75	5.50	7.00	11.00	12.50	20.00	22.50	41.50	46.00	70.00	77.50	135.00	150.00	360.00	385.00	---
1917-D (II)	9.50	11.00	16.50	19.00	21.00	30.00	33.00	52.00	57.00	85.00	92.50	185.00	205.00	600.00	685.00	---
1917-S (II)	9.50	11.00	17.50	22.00	25.00	33.00	35.00	55.00	60.00	88.00	95.00	175.00	195.00	500.00	550.00	---
1918-P	5.50	7.50	9.00	14.00	15.50	23.00	25.50	47.50	52.50	77.50	85.00	155.00	170.00	375.00	410.00	---
1918-D	9.50	11.00	14.75	18.50	20.25	28.00	31.00	54.00	69.00	87.50	96.00	210.00	235.00	700.00	785.00	---
1918/17-S	G 225-250 / VG 300-330	410.00	450.00	650.00	710.00	975.00	1075.00	1800.00	---	3700.00	---	6500.00	---	15 000.00	---	---
1918-S	6.00	7.00	7.75	11.00	12.00	20.00	21.75	38.00	47.00	75.00	83.50	165.00	182.00	410.00	---	---
1919-P	12.00	13.50	15.00	19.00	21.00	24.00	26.50	45.00	50.00	75.00	83.50	140.00	156.00	350.00	386.00	---
1919-D	G 22-24 / VG 31-34	40.00	44.00	57.00	62.00	90.00	98.50	127.00	140.00	210.00	235.00	425.00	460.00	2200.00	---	---
1920-S	G 22-24 / VG 31-34	42.50	45.50	57.00	62.00	90.00	98.50	127.00	140.00	210.00	235.00	425.00	460.00	2200.00	---	---
1920-P	5.50	7.25	8.00	9.50	10.50	19.00	21.00	40.00	45.00	70.00	77.50	140.00	155.00	350.00	385.00	---
1920-D	G 10-11 / VG 14.50-15.75	20.00	22.00	31.00	34.00	48.00	52.50	70.00	76.50	96.00	105.00	210.00	235.00	800.00	---	---
1920-S	6.00	7.00	8.50	13.00	14.25	22.00	24.50	38.00	42.00	75.00	83.50	175.00	195.00	1500.00	---	---
1921-P	G 25-27 50 / VG 39-42 50	49.00	53.50	57.00	62.00	79.00	86.50	105.00	115.00	150.00	166.00	375.00	416.00	850.00	---	---
1921-D	5.50	6.25	7.25	9.50	10.50	19.00	21.00	40.00	45.00	70.00	77.50	140.00	155.00	350.00	386.00	---
1922-S	G 36-39 50 / VG 46-50 25	58.25	61.50	70.00	77.50	100.00	110.00	152.00	167.00	210.00	230.00	540.00	600.00	1450.00	---	---
1924-P	5.50	6.25	7.25	9.50	10.50	19.00	21.00	40.00	45.00	70.00	77.50	140.00	155.00	350.00	386.00	---
1924-D	10.50	12.50	19.50	26.00	28.50	33.00	37.50	49.00	53.50	75.00	83.50	155.00	170.00	850.00	---	---
1924-S	7.50	8.75	10.00	14.00	15.25	23.00	25.00	42.50	47.50	75.00	83.50	190.00	210.00	760.00	---	---
1924-P	1.40	1.55	1.80	2.00	2.00	17.00	18.75	32.50	36.50	62.50	70.00	120.00	135.00	315.00	340.00	---
1926-P	1.40	1.55	1.80	2.00	2.00	17.00	18.75	32.50	36.50	62.50	70.00	120.00	135.00	315.00	340.00	---
1926-D	1.75	1.95	2.00	2.00	2.00	22.50	26.00	45.00	49.50	86.00	94.00	200.00	220.00	500.00	550.00	---
1926-S	1.50	1.65	2.00	2.25	2.25	27.50	30.00	55.00	60.00	100.00	110.00	250.00	275.00	700.00	775.00	---
1927-P	1.40	1.55	1.80	2.00	2.00	17.00	18.75	32.50	36.50	62.50	70.00	120.00	135.00	315.00	340.00	---
1927-D	1.85	2.05	4.25	4.70	12.25	30.00	33.00	52.00	57.00	90.00	97.50	200.00	220.00	500.00	550.00	---
1927-S	4.00	4.50	10.00	11.00	38.50	146.00	160.00	320.00	350.00	800.00	875.00	2400.00	2650.00	6500.00	---	---
1928-P	1.40	1.55	1.80	2.00	2.00	16.00	17.75	32.50	36.50	62.50	70.00	120.00	135.00	315.00	340.00	---
1928-D	1.60	1.75	2.60	2.80	2.80	21.50	23.50	45.00	49.50	80.00	87.50	140.00	155.00	360.00	395.00	---
1928-S	1.40	1.55	1.80	2.00	2.00	17.50	19.25	35.00	38.50	66.00	72.00	120.00	135.00	315.00	340.00	---
1929-P	1.40	1.55	1.80	2.00	2.00	16.00	17.75	32.50	36.50	62.50	70.00	120.00	135.00	315.00	340.00	---
1929-D	1.60	1.75	2.60	2.80	2.80	21.50	23.50	45.00	49.50	80.00	87.50	140.00	155.00	360.00	395.00	---
1929-S	1.40	1.55	1.80	2.00	2.00	17.50	19.25	35.00	38.50	66.00	72.00	120.00	135.00	315.00	340.00	---
1930-P	1.40	1.55	1.80	2.00	2.00	17.50	19.25	35.00	38.50	66.00	72.00	120.00	135.00	315.00	340.00	---
1930-S	1.40	1.55	1.80	2.00	2.00	17.50	19.25	35.00	38.50	66.00	72.00	120.00	135.00	315.00	340.00	---

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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

MARCH — 1979

Vol. IV No. 3

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an in-depth look at



BARBER DIMES

PART I

by Gene B. Edwards



The CDN is very pleased to present Part One of the final segment of Mr. Edwards' examination of Barber coinage. The previous articles covering the quarter and half dollar series were extremely well received and have afforded dealers and collectors alike a considerable amount of information heretofore unavailable. We are certain that this important two-part study of the popular dime series will be equally informative!

THE DESIGN

As with the quarter and half dollar of the same design, the obverse shows Ms. Liberty's head with crowned wreath facing right and surrounded by relief fields--thereby placing the device higher than its protective surfaces. This design leaves the device very vulnerable to all forms of distraction such as stacking marks, slide marks and hairlines--all of which are the Nemesis of the collector who is seeking the near-perfect Barber dime. The reverse is a carry-over of the reverse of Christian Gobrecht's Seated Liberty dime--a wreath of grain tied with ribbon and bow at the base. Of the three series, the dimes have long been the most popularly collected and most avidly sought. This series awoke with a BANG about a year or so ago to register phenomenal gains! Many of the scarcer mintmarked dates as much as doubled in a period of just a few months--the 1894-O jumped from a bid level of \$900 to \$1850 in a year, and the 1897-O from a bid of \$800 to \$1300 in a lesser time period (in MS-65 condition, of course). The future of the entire series can be forecast as nothing short of sensational. In December of last year, a partial set of gem quality coins--lacking three of the rare key dates--traded between dealers for an undisclosed price in excess of \$60,000 against a bid sheet range of \$32,500 for the ENTIRE SET in MS-65 condition. I think we may assume that this bodes very well indeed for this extremely popular series.

As has been my policy in the past articles on Barber quarters and half dollars, I will take some time to examine and define my grading criteria for each of the grades which we will price-list. I cannot stress strongly enough the care needed in applying either of these grades to a particular coin, since the grade most certainly determines the value we place on the particular date examined. The difference of a minor mark or a few hairlines can be the difference between an MS-65 or MS-65+ coin--and a considerable difference in the price one should be willing to pay for that coin. For some of the rare dates of this series that difference can be quite substantial!

CHOICE MINT STATE 60/65 - GRADING CRITERIA

This grade seems to be an enigma to many collectors and dealers. The new trend of using intermediate Mint State numbers--ie: MS-63, MS-67, etc. (instead of MS-60/65 or MS-65+)--may, in some cases, simplify matters. In any event, MS-60/65 is obviously MS-63 or thereabout--better than merely BU-60 and not quite MS-65 based on marks, hairlines, luster, strike or a myriad of other and various minor impediments. The coin will NOT have been cleaned, polished, grossly mishandled or otherwise abused. The trend of calling fully struck coins with very negligible wear or friction UNC or BU is not only a misnomer... it is grossly inaccurate. A coin with rub or friction is NOT uncirculated. It is in fact, a choice AU or "slider". A choice MS-60/65 (or MS-63) Barber dime will be better than BU, it will exhibit none of the aforementioned overpowering problem areas and will be well struck and exhibit adequate luster. Anything less is therefore NOT Choice BU!

GEM MINT STATE MS-65+ - GRADING CRITERIA

Strike: For the most part, all dates and mintmarks of this series were well struck and, with the notable exception of the 1907-O (where Ms. Liberty's brow and hair are virtually non-existent on most specimens that I have seen), strong fully-struck detail is the rule rather than the exception. I would further venture that, other than the rarities we note in the price listing, one could acquire any date in this group in fully struck condition. You need not settle for a below average striking as long as your time and money hold out.

Surfaces: Here we have a completely different story. As is true of all Barber denominations, the obverse device--by simple virtue of the design--is prey to the most insidious marks, hairlines and scratches. Mintmade marks from stacking and small abrasions caused in manufacture and handling usually account for any impairment to the surfaces of gem coins. Mishandling and improper storage by collectors, however, is the prime source of impairment to

coins and one must constantly guard against honest overgrading because one cannot see the minor faint hairlines which may be present on the obverse device. Personally, I prefer original toned coins over brilliant pieces, but either is simply a matter of taste. As we note in our price listing, the surface texture of this series runs the complete gamut from full frosty cameo against frosty fields--through satin and semi-prooflike--to deep mirror prooflike fields with cameo devices. Make no mistake about it... this little coin is one of the most beautiful and most popular ever minted and when a particular date is found in the ultimate, near-perfect condition, it is most certainly a proud possession to its new owner! To repeat, unlike the quarter and half dollar, most dates and mintmarks in the Barber dime series can be found in near perfect--or MS-67 condition. One must have a great deal of time, money and patience, but it can be done--perhaps that is one of the reasons for the popularity of this series.

In summation, the MS-65+ (or MS-67) Barber dime will be virtually mark-free, it will be fully struck--and whether brilliant or toned--it will exhibit full blazing luster for the date and mintmark and the type of surface texture the individual coin possesses. Normally, if original, the coin will give off an overall cameo appearance whether frosty, satin or prooflike. That is to say, the devices will be distinctly different in surface luster and texture from the surrounding fields. This creates a rather stunning and a most pleasing appearance.

THE PHANTOM 1894-S DIME

Like the 1913 Liberty Head nickel, mystery shrouds the minting of the famed 1894-S Barber dime. The how's, why's--and even the how many's--surrounding this coin are yet to be totally unraveled. One of the most widely accepted theories presumes that twenty-four pieces were struck for Mintmaster Daggett and seven friends. Each person reportedly received three pieces with Mr. Daggett passing his on to his daughter Hallie. While on her way home, Hallie purchased ice cream with one of her very special dimes and put the other pieces away until she sold them to Earl Parker in 1954.

Another faction states that twenty four pieces were struck, of which fourteen were presented and the other ten pieces recoined. Others declare that all pieces were distributed. Which is correct? Who knows? We are aware of twelve coins of the original mintage, their present condition, history and pedigree. About the others, we can only guess. Perhaps they reside in some old collection, yet to surface. Perhaps one will appear from the recesses of an old desk or purse long-forgotten. Rarities still appear from time to time out of the dust and cobwebs of history. Perhaps the next such rarity will be the 1894-S dime!

Walter Breen, in his superb work, The Encyclopedia of United States and Colonial Proof Coins, declares that all pieces were struck as Branch Mint proofs and, interestingly, from at least two sets of obverse dies!

The most recent offering of the 1894-S dime in proof was by Bowers and Ruddy Galleries in 1976 for a stated price of \$97,500. Hallie's ice cream will probably go down in history as the most expensive ever!

A LOOK BACK

As has been my practice with the previous articles on the Barber quarters and half dollars, I will give a brief glimpse back at the Guide Book prices from ten years ago. Prices for Barber dimes in UNC (MS-60 or so) looked something like this in 1969:

Under \$50

1892, 1892-O, 1893, 1893-O, 1893-S, 1894, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1905-S, 1906, 1906-D, 1906-O, 1906-S, 1907, 1907-D, 1907-O, 1907-S, 1908, 1908-D, 1908-O, 1908-S, 1909, 1910, 1910-D, 1910-S, 1911, 1911-D, 1911-S, 1912, 1912-D, 1912-S, 1913, 1914, 1914-D, 1914-S, 1915, 1915-S, 1916-P and 1916-S.

From \$50-\$100

1892-S, 1893-S, 1898-O, 1898-S, 1899-O, 1899-S, 1900-O, 1900-S, 1901-O, 1902-O, 1902-S, 1903-O, 1905-O, 1909-D, 1909-O, 1909-S.

From \$101-\$200

1895, 1895-S, 1897-O, 1897-S, 1903-S, 1904-S, and the 1913-S. I think this is a particularly noteworthy listing in direct comparison to our statement of rarity--with the 1895 and 1913-S being outdistanced by the others in this group and the 1903-S listed higher than the 1904-S!

From \$201-\$300

1894-O, 1896-O, 1896-S were the only dates in this group.

From \$301 Up

In this top group were the 1901-S at \$475 and the 1895-O at \$700. We might note that many of the dates in the second and third group have now outdistanced the 1901-S and 1895-O in prices realized based on actual rarity and availability of gem quality coins.

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

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DATE	MS-60/65	MS-65+	COMMENTS
1892	\$ 200	\$ 450+	Usually available—but still highly desirable as the first year of the “type”.
1892-O	\$ 250	\$ 600+	Probably the most available New Orleans issue—but, nevertheless, superb specimens rate a premium price.
1892-S	\$ 350	\$1250+	Very rare and seldom seen in Gem condition; usually available in 60ish grade. Vastly undervalued.
1893	\$ 250	\$ 600+	Definitely not common in top condition. Original gems are difficult to locate.
1893/2	\$ 500	\$1000+	Very rare. Although little attention is paid this overdate, it is the only one in the series and thus deserves attention. It seldom appears in superb mint state, though the proof overdate seems to appear more often . . . or, at least, it is publicized more.
1893-O	\$ 500	\$1200+	Very rare and seldom offered even in major auctions. A gem superb specimen traded between dealers at the TNA in April, 1978 for \$1000!
1893-S	\$ 300	\$ 750+	One of the more commonly seen early “S” mints—however, most seen at current price levels are MS-60/65 and scuffy prooflikes. This date comes in superb prooflike condition and can be quite impressive.
1894	\$ 350	\$ 750+	One of the more elusive “P” mints with very high auction records. Prices of \$1000 and more for frosty superb gems have been recorded. (Beware of proofs being offered as business strikes at premium prices.)
1894-O	\$2500	\$6000+	This is the rarest date in the entire Barber dime series in true gem 65+ condition. Most offered as mint state coins are “sliders”. This coin has always been very elusive—even more than 1895-O and 1901-S—and a superb specimen recently sold for \$6750!!
1895	\$ 650	\$1500+	The rarest Philadelphia issue with tremendous appeal as a date. The coin is usually very well struck and attractive; original gems are avidly sought by collector and investor alike. Auctions records for the date have reached \$1700!
1895-O	\$1300	\$4000+	Although not as rare as the 1894-O, this date has long held the spotlight along with the 1901-S. The date comes in finishes from full frost to full deep mirror prooflike and when found in superb original condition will always bring a phenomenal price.
1895-S	\$ 500	\$1200+	Very scarce and vastly undervalued at current levels, this date seldom appears and is rarely nice when it does! Only two appearances in gem condition have been documented in the last two years, both bringing twice the then current bid.
1896	\$ 250	\$ 600+	Very scarce and undervalued. Our valuation is somewhat conservative since true gem superb coins of this date are nearly as scarce as the 1894-P.
1896-O	\$ 850	\$2500+	Easily one of the rarest dates in this series with just two appearances in auction in gem condition during the last three years. A superb gem traded between dealers in 1978 for our valuation. A good bet to go higher!
1896-S	\$ 850	\$1800+	Recent transactions between dealers have already exceeded my current pricing. This date usually appears well struck and attractive with somewhat semi-prooflike surfaces. As in the other denominations of this date, some die striations in the fields may be evident due to rust removal.
1897	\$ 250	\$ 500+	Usually attractively struck and frosty to semi-prooflike surfaces. Undervalued as a date at current levels.
1897-O	\$1000	\$3000+	One of the truly rare dates in the series and one which stumps many would-be set collectors. This date has never appeared frequently in gem condition and now, when it enters the market in the ultimate condition, it brings an incredible price!
1897-S	\$ 500	\$1250+	Quite scarce and desirable in superb condition, although usually available in MS-65 condition. Very slight esoteric differences such as color or luster or overall appearance of the individual coin can easily increase my valuation.
1898	\$ 200	\$ 450+	Usually available at a price, although, as in the case of most superb coins, some degree of searching will be necessary.
1898-O	\$ 650	\$1500+	Another vastly undervalued date at current levels. True gems are rare and seemingly unobtainable at anywhere near current levels. A “screamer” recently traded for \$2200!
1898-S	\$ 400	\$1000+	Scarce and in demand as are most mintmarked dates. Usually semi-prooflike to full deep mirror cameo prooflike. Well struck and attractive gems are very desirable.
1899	\$ 200	\$ 400+	Somewhat scarce in superb gem condition.
1899-O	\$ 550	\$1200+	As with the quarter and half dollar, a very scarce and undervalued date. Highly sought after in all denominations, this date has excellent investment potential and will prove to be even more elusive as interest in this series grows.
1899-S	\$ 400	\$1000+	Another scarce San Francisco issue in the ultimate condition. Usually seen from frosty to full prooflike, well struck and attractive when discovered in superb mint state.
1900	\$ 200	\$ 400+	Well struck gems are moderately scarce.
1900-O	\$ 900	\$3000+	The ultimate “sleeper” date of this entire series. Based on current levels and rarity, this is probably the second rarest Barber dime in gem superb condition. Of all the auctions, conventions and private sales I have attended, I can recall seeing only two superb gem coins of this date in the last four years—coins exhibiting full strike, luster and superb original surfaces. Get this date . . . if you can!
1900-S	\$ 350	\$ 900+	Becoming quite elusive. As usual for the mint, this date comes nice with semi to full prooflike cameo surfaces. A definite investment item in superb condition—the potential is there!
1901	\$ 250	\$ 500+	Somewhat scarce in MS-65+ as are most of the “P” mint pieces through 1907.
1901-S	\$1000	\$2500+	Long considered the “key” date in this series. As in the half dollars, this date acquires much of its pricing through association rather than true rarity. Although very scarce in the ultimate condition, it seems to appear much more often in gem condition than many of the New Orleans issues and in our opinion must fall behind such unheralded dates as the 1898-O, 1899-O, and perhaps its 1901-O counterpart. It is not as rare in this condition as the 1894-O, 1895-O, 1896-O, 1897-O or 1899-O, and although NOT overvalued, it should be priced in respect to the other dates insofar as rarity.
1901-O	\$ 850	\$2000+	Easily one of the rarest dates of the series in fully struck superb condition and still quite ignored in the pricing structure. The last true gem to appear in public auction was in 1976 at the Hughes' Los Angeles auction. In bourse or public sale, no additional specimens have surfaced.

(Part Two will appear in next month's issue)

Common date coins in this following listings were computed on a basis of gold bullion at \$239.50 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU			UNC (MS 60)		Ch. BU (MS-65)		XF/AU			UNC (MS 60)		Ch. BU (MS-65)					
BID	ASK		BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK					
\$2½ INDIAN HEAD																	
1908	135.00	145.00	215.00	+	232.50	475.00	525.00	1914	350.00	380.00	500.00	550.00	1500.00	1550.00			
1909	135.00	145.00	215.00	+	232.50	525.00	580.00	1914-D	325.00	355.00	500.00	550.00	1750.00	+	1900.00		
1910	135.00	145.00	215.00	+	232.50	525.00	580.00	1914-S	450.00	500.00	800.00	900.00	5000.00	+	---		
1911	135.00	145.00	205.00	+	220.00	475.00	525.00	1915	325.00	355.00	450.00	500.00	1100.00	1200.00			
1911-D	525.00	+	700.00	+	1500.00	3250.00	+	1915-S	500.00	545.00	1550.00	+	1800.00	5000.00	+	---	
1912	135.00	145.00	205.00	+	220.00	475.00	525.00	1915-S	450.00	490.00	1300.00	+	1425.00	4500.00	+	---	
1913	135.00	145.00	205.00	+	220.00	485.00	+	535.00	1920-S	10,000.00	---	17,000.00	---	30,000.00	+	---	
1914	142.00	155.00	250.00	+	275.00	575.00	740.00	1925	305.00	330.00	400.00	+	430.00	950.00	+	1050.00	
1914-D	135.00	145.00	210.00	+	227.50	525.00	580.00	1930-S	QUOTE	---	5250.00	---	---	10,000.00	+	---	
1915	135.00	145.00	205.00	+	220.00	485.00	+	535.00	1932	305.00	330.00	400.00	+	430.00	900.00	+	1000.00
1925-D	133.00	143.00	200.00	+	215.00	425.00	+	470.00	1933	QUOTE	---	QUOTE	---	---	75,000.00	+	---
1926	133.00	143.00	200.00	+	215.00	425.00	+	470.00	\$20 ST. GAUDENS								
1927	135.00	145.00	202.50	+	217.50	440.00	+	485.00	1907 high relief	2000.00	2200.00	3500.00	+	3900.00	7500.00	+	---
1928	133.00	143.00	200.00	+	215.00	425.00	+	470.00	1907 NM	320.00	332.50	375.00	+	400.00	550.00	+	700.00
1929	133.00	143.00	200.00	+	215.00	425.00	+	470.00	1908 NM	310.00	320.00	325.00	+	335.00	450.00	+	490.00
\$5 INDIAN HEAD																	
1908	177.50	190.00	320.00	+	350.00	1050.00	+	1150.00	1908-D NM	310.00	320.00	335.00	+	350.00	600.00	+	650.00
1908-D	182.50	197.50	320.00	+	350.00	1100.00	+	1200.00	1908 WM	310.00	320.00	350.00	+	370.00	600.00	+	650.00
1908-S	450.00	500.00	1800.00	+	1950.00	4250.00	+	---	1908-D WM	310.00	320.00	350.00	+	380.00	750.00	+	810.00
1909	185.00	200.00	350.00	+	390.00	1100.00	+	1200.00	1908-S	775.00	+	830.00	+	2300.00	5000.00	+	---
1909-D	177.50	190.00	320.00	+	350.00	1000.00	+	1100.00	1909/8	350.00	370.00	950.00	+	1050.00	2750.00	+	---
1909-O	750.00	825.00	3500.00	---	---	10,000.00	---	---	1909	345.00	360.00	550.00	+	700.00	1800.00	+	2000.00
1909-S	200.00	217.50	775.00	+	850.00	2750.00	+	---	1909-D	475.00	525.00	1200.00	+	1325.00	3500.00	+	---
1910	177.50	190.00	320.00	+	350.00	1050.00	+	1150.00	1909-S	315.00	325.00	340.00	+	360.00	550.00	+	500.00
1910-D	195.00	210.00	525.00	+	585.00	2250.00	+	---	1910	310.00	320.00	330.00	+	350.00	550.00	+	500.00
1910-S	250.00	275.00	725.00	+	800.00	2750.00	+	---	1910-D	310.00	320.00	330.00	+	350.00	500.00	+	545.00
1911	177.50	190.00	320.00	+	350.00	1000.00	+	1100.00	1910-S	310.00	320.00	340.00	+	360.00	525.00	+	575.00
1911-D	450.00	500.00	2500.00	+	2750.00	7000.00	---	---	1911	315.00	325.00	350.00	+	370.00	600.00	+	650.00
1911-S	205.00	225.00	575.00	+	625.00	1900.00	+	---	1911-D	310.00	320.00	330.00	+	350.00	500.00	+	545.00
1912	177.50	190.00	320.00	+	350.00	1000.00	+	1100.00	1911-S	310.00	320.00	335.00	+	355.00	525.00	+	575.00
1912-S	210.00	230.00	725.00	+	800.00	2500.00	---	---	1912	330.00	345.00	395.00	+	420.00	875.00	+	960.00
1913	177.50	190.00	320.00	+	350.00	1000.00	+	1100.00	1913	315.00	325.00	350.00	+	382.50	700.00	+	750.00
1913-S	300.00	330.00	1550.00	+	1700.00	5000.00	+	---	1913-D	310.00	320.00	330.00	+	350.00	550.00	+	500.00
1914	185.00	200.00	335.00	+	365.00	1050.00	+	1150.00	1913-S	370.00	+	395.00	+	840.00	1450.00	+	1500.00
1914-D	180.00	195.00	330.00	+	360.00	1300.00	+	1425.00	1914	320.00	332.50	375.00	+	400.00	675.00	+	730.00
1914-S	200.00	220.00	575.00	+	625.00	2250.00	+	---	1914-D	310.00	320.00	330.00	+	350.00	450.00	+	490.00
1915	177.50	190.00	320.00	+	350.00	1000.00	+	1100.00	1914-S	310.00	320.00	330.00	+	350.00	450.00	+	490.00
1915-S	225.00	245.00	825.00	+	900.00	3000.00	+	---	1915	320.00	332.50	375.00	+	400.00	675.00	+	730.00
1915-S	210.00	230.00	775.00	+	850.00	2750.00	+	---	1915-S	310.00	320.00	330.00	+	350.00	475.00	+	520.00
1929	2750.00	---	4000.00	---	5200.00	---	---	---	1916-S	315.00	327.50	350.00	+	375.00	550.00	+	600.00
\$10 INDIAN HEAD																	
1907 WE-per.	2750.00	---	4750.00	---	7000.00	---	---	1920	315.00	327.50	350.00	+	385.00	600.00	+	650.00	
1907 RE-per. (pr)	QUOTE	---	30,000.00	---	42,500.00	---	---	1920-S	4000.00	+	---	+	---	15,000.00	+	---	
1907 no per.	350.00	380.00	550.00	600.00	1350.00	1475.00	---	1921	3750.00	+	---	+	---	20,000.00	+	---	
1908 NM	500.00	550.00	1350.00	1475.00	3750.00	---	---	1922	305.00	311.00	320.00	+	325.00	400.00	+	435.00	
1908-D NM	375.00	410.00	700.00	775.00	1750.00	+	1900.00	1922-S	350.00	+	375.00	+	580.00	1000.00	+	1100.00	
1908 WM	325.00	355.00	460.00	500.00	1250.00	1376.00	---	1923	305.00	311.00	320.00	+	326.00	400.00	+	435.00	
1908-D WM	350.00	380.00	600.00	660.00	2250.00	---	---	1923-D	315.00	327.50	350.00	+	365.00	475.00	+	520.00	
1908-S	600.00	650.00	2400.00	2650.00	7500.00	---	---	1924	305.00	311.00	320.00	+	326.00	345.00	+	370.00	
1909	350.00	380.00	600.00	660.00	1750.00	1925.00	---	1924-D	500.00	+	545.00	+	935.00	2000.00	+	2200.00	
1909-D	375.00	410.00	675.00	760.00	2250.00	---	---	1924-S	450.00	+	490.00	+	815.00	1800.00	+	2000.00	
1909-S	450.00	500.00	1200.00	1325.00	3750.00	+	---	1925	305.00	+	311.00	+	325.00	375.00	+	410.00	
1910	330.00	360.00	420.00	460.00	1350.00	+	1475.00	1925-D	650.00	+	700.00	+	1350.00	3000.00	+	3300.00	
1910-D	326.00	355.00	420.00	460.00	1000.00	+	1100.00	1925-S	500.00	+	545.00	+	1050.00	2500.00	+	2750.00	
1910-S	400.00	440.00	900.00	1000.00	3000.00	+	---	1926	305.00	+	311.00	+	326.00	365.00	+	400.00	
1911	325.00	355.00	420.00	460.00	1000.00	1100.00	---	1926-D	700.00	+	760.00	+	1450.00	3000.00	+	3300.00	
1911-D	700.00	765.00	2500.00	---	9000.00	---	---	1926-S	525.00	+	575.00	+	950.00	1750.00	+	1950.00	
1911-S	750.00	820.00	2300.00	---	8500.00	---	---	1927	305.00	311.00	320.00	+	326.00	345.00	+	370.00	
1912	325.00	355.00	420.00	460.00	1150.00	+	1250.00	1927-D	QUOTE	---	QUOTE	---	---	QUOTE	---	---	
1912-S	400.00	440.00	1250.00	1375.00	4250.00	+	---	1927-S	2900.00	+	---	+	---	7500.00	+	---	
1913	325.00	355.00	420.00	460.00	1150.00	+	1250.00	1928	305.00	311.00	320.00	+	326.00	355.00	+	380.00	
1913-S	900.00	1000.00	4500.00	---	12,000.00	---	---	1929	1850.00	+	---	+	---	6750.00	+	---	

Specific prices for choice BU early copper coins are impossible to report; bid-ask levels are determined by the quality of the individual coin concerned. Spotted or otherwise inferior coins may bring only a percentage of current Guidebook listings while exceptional specimens may bring double, triple--or even more!

BUFFALO NICKELS										
Complete set (no 18/17), G/better 81D \$210 ASK \$230										
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1913-P (I)	1.75	1.95	2.10	2.35	2.50	2.60	2.75	2.90	3.00	3.10
1913-D (I)	3.25	3.65	4.25	4.75	4.75	5.25	5.25	5.75	6.25	6.75
1913-S (I)	4.75	5.15	5.85	6.25	6.50	6.75	7.00	7.25	7.50	7.75
1913-P (II)	1.75	1.95	2.20	2.50	2.50	2.75	2.75	3.00	3.00	3.25
1913-D (II)	20.00	21.75	23.50	25.25	25.00	26.75	26.75	28.50	28.50	30.25
1913-S (II)	31.00	33.50	36.00	38.50	38.00	40.50	40.50	43.00	43.00	45.50
1914-P	2.10	2.30	2.50	2.75	2.75	3.00	3.00	3.25	3.25	3.50
1914-D	15.00	16.50	18.00	19.50	19.50	21.00	21.00	22.50	22.50	24.00
1914-S	2.65	3.00	3.35	3.70	3.70	4.05	4.05	4.40	4.40	4.75
1915-P	1.90	2.10	2.30	2.50	2.50	2.75	2.75	3.00	3.00	3.25
1915-D	3.50	3.80	4.10	4.40	4.40	4.70	4.70	5.00	5.00	5.30
1915-S	5.75	6.25	6.75	7.25	7.25	7.75	7.75	8.25	8.25	8.75
1916-P	1.40	1.60	1.80	2.00	2.00	2.25	2.25	2.50	2.50	2.75
1916/16-P	---	---	---	---	---	---	---	---	---	---
1916-D	2.80	3.10	3.40	3.70	3.70	4.00	4.00	4.30	4.30	4.60
1916-S	1.75	1.95	2.15	2.35	2.35	2.55	2.55	2.75	2.75	2.95
1917-P	1.40	1.60	1.80	2.00	2.00	2.25	2.25	2.50	2.50	2.75
1917-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1917-S	2.30	2.50	2.70	2.90	2.90	3.10	3.10	3.30	3.30	3.50
1918-P	1.40	1.60	1.80	2.00	2.00	2.25	2.25	2.50	2.50	2.75
1918/17-D	175.00	195.00	215.00	235.00	235.00	255.00	255.00	275.00	275.00	295.00
1918-D	2.90	3.15	3.40	3.65	3.65	3.90	3.90	4.15	4.15	4.40
1918-S	2.30	2.50	2.70	2.90	2.90	3.10	3.10	3.30	3.30	3.50
1919-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1919-D	2.85	3.10	3.35	3.60	3.60	3.85	3.85	4.10	4.10	4.35
1919-S	1.60	1.80	2.00	2.20	2.20	2.40	2.40	2.60	2.60	2.80
1920-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1920-D	2.10	2.30	2.50	2.70	2.70	2.90	2.90	3.10	3.10	3.30
1920-S	1.00	1.15	1.30	1.45	1.45	1.60	1.60	1.75	1.75	1.90
1921-P	1.40	1.60	1.80	2.00	2.00	2.25	2.25	2.50	2.50	2.75
1921-S	6.75	7.35	7.95	8.55	8.55	9.15	9.15	9.75	9.75	10.35
1922-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1922-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1922-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1923-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1923-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1923-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1924-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1924-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1924-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1925-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1925-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1925-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1926-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1926-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1926-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1927-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1927-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1927-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1928-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1928-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1928-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1929-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1929-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1929-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1930-P	1.30	1.50	1.70	1.90	1.90	2.15	2.15	2.40	2.40	2.65
1930-D	2.75	3.00	3.25	3.50	3.50	3.75	3.75	4.00	4.00	4.25
1930-S	1.15	1.30	1.45	1.60	1.60	1.75	1.75	1.90	1.90	2.05
1931-S	2.10	2.30	2.50	2.70	2.70	2.90	2.90	3.10	3.10	3.30
1937-D (3 leg)	72.00	78.50	85.00	91.50	91.50	98.00	98.00	104.50	104.50	111.00
1938-D/S	---	---	---	---	---	---	---	---	---	---

BARBER DIMES										
Complete set, G-VG 81D \$375 ASK \$410										
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892 P	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.05	2.20	2.35
1892 O	3.25	3.55	3.85	4.15	4.45	4.75	5.05	5.35	5.65	5.95
1892 S	17.50	19.00	21.00	23.00	25.00	27.00	29.00	31.00	33.00	35.00
1893 P	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00
1893 O	8.50	9.25	10.00	10.85	11.60	12.35	13.10	13.85	14.60	15.35
1893 S	4.00	4.50	5.00	5.60	6.10	6.60	7.10	7.60	8.10	8.60
1894 P	4.65	5.10	5.55	6.00	6.45	6.90	7.35	7.80	8.25	8.70
1894 O	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00

BARBER QUARTERS

BARBER HALF DOLLARS

STANDING LIBERTY QUARTERS																						Complete set (no 18/17), G-VG BID \$575 ASK \$625									
GOOD/VG				FINE				VF		XF		AU		UNC MS-60		Ch. BU MS-65				FULL HEAD Ch. 8U MS-65											
1916-P	G 350-380 / VG 425-465	590.00	+	640.00	765.00	+	825.00	950.00	+	1050.00	1275.00	+	1400.00	1600.00	+	1775.00	2500.00	+	2750.00	4250.00	+	---									
1917-P (I)		8.50		9.25	19.00		21.00	40.00		44.00	75.00		82.50	110.00		125.00	180.00		200.00	340.00	+	375.00									
1917-D (I)		11.00		12.00	22.00		24.00	41.00		61.60	85.00		93.60	125.00		140.00	195.00		215.00	380.00	+	420.00									
1917-S (I)		10.50		11.50	21.50		23.50	45.00		49.00	82.00		93.50	130.00		145.00	205.00		225.00	400.00	+	444.00									
1917-P (II)		7.00		7.75	12.00	+	13.00	20.00		22.50	41.50		46.00	70.00		77.60	140.00	+	156.00	360.00	+	400.00									
1917-D (II)		15.00		16.50	19.00		21.00	30.00		38.00	62.00		68.00	86.00		92.60	185.00		205.00	550.00		---									
1917-S (II)		16.00		17.50	20.00		22.00	33.00		38.00	56.00		60.00	78.00		85.00	175.00		195.00	600.00	+	420.00									
1918-P		6.50		7.50	10.00		15.60	23.00		26.50	47.50		62.50	77.50		85.00	155.00		170.00	385.00	+	420.00									
1918-D		11.00		14.75	18.50		20.25	28.00		31.00	54.00		59.00	87.60		96.00	210.00		236.00	700.00	+	786.00									
1918/17-5	G 235-260 / VG 300-330	425.00	+	470.00	660.00	+	720.00	975.00		1075.00	1800.00		---	3700.00		---	6500.00		---	16,000.00		---									
1918-S		7.75		8.50	11.00		12.00	21.00		21.75	38.00		42.00	75.00		83.50	165.00		180.00	1100.00		---									
1919-P		12.00		16.75	19.00		21.00	24.00		26.60	45.00		50.00	80.00		88.50	145.00	+	160.00	375.00	+	410.00									
1919-D	G 22-24 / VG 31-34	40.00		44.00	57.00		62.00	90.00		98.60	127.00		140.00	210.00		235.00	625.00		700.00	2200.00		---									
1919-S	G 22-24 / VG 31-34	42.50		46.50	57.00		62.00	80.00		80.00	125.00		137.60	210.00		235.00	625.00		700.00	2200.00		---									
1920-P		7.25		8.00	10.00	+	11.00	21.00		21.00	40.00		45.00	70.00		77.50	145.00	+	160.00	360.00	+	395.00									
1920-D	G 10-11 / VG 14.50-15.75	20.00		22.00	28.00		31.00	48.00		62.50	70.00		76.60	96.00		105.00	210.00		235.00	800.00	+	---									
1920-S		8.50		9.35	13.00		14.25	22.00		22.00	42.00		42.00	75.00		83.50	175.00		195.00	1700.00	+	---									
1921-P	G 25-27.50 / VG 39-42.50	49.00		53.50	57.00		62.00	79.00		86.60	106.00		116.00	160.00		165.00	375.00		415.00	850.00		---									
1923-P		5.50		6.25	10.00	+	11.00	19.00		21.00	40.00		45.00	70.00		77.50	150.00	+	165.00	476.00		520.00									
1923-S	G 35-37.50 / VG 46-50	58.75		63.50	71.00	+	77.50	100.00		110.00	152.00		167.00	210.00		230.00	540.00		600.00	1150.00		---									
1924-P		7.25		8.00	10.00	+	11.00	21.00		21.00	40.00		45.00	70.00		77.50	145.00	+	160.00	375.00	+	410.00									
1924-D		10.50		12.50	19.50		26.00	33.00		33.00	63.60		63.60	75.00		77.50	155.00	+	170.00	850.00		---									
1924-S		7.50		8.75	11.00		15.25	23.00		25.00	42.50		47.50	80.00	+	87.50	200.00	+	220.00	750.00		---									
1925-P		1.40		1.55	2.00		2.00	17.00		18.76	32.50		36.50	62.50		70.00	125.00	+	220.00	325.00	+	355.00									
1926-P		1.40		1.55	1.80		2.00	17.00		18.75	32.50		36.50	62.50		70.00	125.00	+	137.50	340.00	+	370.00									
1926-D		1.75		1.95	3.00		3.30	22.60		25.00	45.00		49.60	67.50		74.00	125.00	+	137.60	1500.00		---									
1926-S		1.50		1.65	2.00		2.25	27.50		30.00	55.00		60.00	87.50	+	96.00	300.00		330.00	2200.00		---									
1927-P		1.40		1.55	1.80		2.00	17.00		18.75	32.50		36.50	62.50		70.00	125.00	+	137.50	340.00	+	370.00									
1927-D		1.85		2.05	4.25		4.70	33.00		36.00	62.00		67.00	90.00		90.00	160.00		175.00	476.00	+	525.00									
1927-S		1.55		1.75	11.00		11.50	38.00	+	41.50	320.00		350.00	800.00		875.00	2400.00		175.00	476.00	+	525.00									
1928-P		1.40		1.55	2.00		2.00	17.75		17.75	32.50		36.50	62.50		70.00	125.00	+	137.50	435.00	+	485.00									
1928-D		1.60		1.75	2.50		2.80	23.60		25.50	46.00		49.60	73.00		80.00	140.00		155.00	1100.00	+	---									
1928-S		1.40		1.55	1.80		2.00	17.50		19.25	38.50		38.50	66.00		72.00	125.00	+	137.50	340.00	+	370.00									
1929-P		1.40		1.55	1.80		2.00	16.00		17.76	32.60		36.60	62.50		70.00	125.00	+	137.50	320.00	+	350.00									
1929-D		1.60		1.75	2.50		2.80	22.00		22.00	42.00		47.00	72.00		79.50	140.00		155.00	1300.00	+	---									
1929-S		1.40		1.55	1.80		2.00	17.26		19.00	34.00		38.00	65.00		72.00	125.00	+	137.50	335.00	+	365.00									
1930-P		1.40		1.55	1.80		2.00	16.00		17.76	32.60		36.60	62.50		70.00	125.00	+	137.50	320.00	+	350.00									
1930-S		1.40		1.55	1.80		2.00	17.26		19.00	34.00		38.00	65.00		72.00	125.00	+	137.50	350.00	+	380.00									

BARBER HALF DOLLARS																
GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. BU MS-65		
Complete set, G-VG BID \$566 ASK \$615																
1892 P	4 75	5.25	7.50	17.60	19.00	31.00	35.00	96.00	105.00	145.00	160.00	260.00	285.00	700.00	+	785.00
1892 O	77.50	84.00	82.50	116.00	126.00	145.00	160.00	200.00	220.00	270.00	300.00	550.00	600.00	1200.00	--	--
1892 S	55.00	60.00	64.00	80.00	87.60	110.00	120.00	136.00	150.00	210.00	230.00	485.00	536.00	1450.00	+	--

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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

APRIL — 1979

Vol. IV No. 4

Single copy price: \$2.00

GEM MS-65+ TYPE COINS

... a six month price update

Since our October, 1978 price listing for MS-65+ type coins appeared, the type market has enjoyed a new "awakening". Current frantic demand for choice and gem coins has all but exhausted the available supply. As MS-65 price levels increase, trading levels for the rarely encountered superb specimen have become considerably more impressive than they were a mere six months ago. The following are approximate price ranges for such ultimate quality pieces. It should be noted that during heated activity on bourse floors and at auction occasionally a "wonder" coin will bring a price in excess of the ranges listed below.

GOLD

\$1.00 Type One	\$ 2,000 - \$ 2,250
\$1.00 Type Two	\$ 7,500 +
\$1.00 Type Three	\$ 1,500 - \$ 1,800
\$2½ Classic	\$ 7,500 +
\$2½ Liberty	\$ 750 - \$ 900
\$2½ Indian	\$ 600 - \$ 750
\$3 Indian	\$ 3,000 +
\$5 Classic	\$10,000 +
\$5 Liberty (NM)	\$ 5,000 +
\$5 Liberty (WM)	\$ 800 - \$ 1,000
\$5 Indian	\$ 1,500 +
\$10 Liberty (NM)	\$ 7,500 +
\$10 Liberty (WM)	\$ 1,000 - \$ 1,250
\$10 Indian	\$ 1,750 - \$ 2,000
\$20 Liberty (Type One)	\$ 7,500 +
\$20 Liberty (Type Two)	\$ 5,000 +
\$20 Liberty (Type Three)	\$ 600 - \$ 800
\$20 St. Gaudens	\$ 500 - \$ 600

COPPER

Half Cents - Draped Bust	\$ 1,500 +
Half Cents - Classic	\$ 750 - \$ 900
Half Cents - Braided Hair	\$ 750 - \$ 900
Large Cents - Draped Bust	\$10,000 +
Large Cents - Classic	\$10,000 +
Large Cents - Coronet	\$ 1,000 - \$ 1,250
Large Cents - Braided Hair	\$ 750 - \$ 900
Flying Eagle Cents	\$ 650 - \$ 750
Copper-nickel Cents (1859)	\$ 650 - \$ 750
Copper-nickel Cents (1860-64)	\$ 225 - \$ 250
Indian Head Cents	\$ 75 - \$ 100
Two-Cent Pieces	\$ 400 - \$ 500

NICKEL & SILVER

Three-cent Pieces (nickel)	\$ 300 - \$ 350
Three-cent Pieces (silver - I)	\$ 650 - \$ 750
Three-cent Pieces (silver - II)	\$ 1,500 - \$ 1,750
Three-cent Pieces (silver - III)	\$ 650 - \$ 750
Shield Nickels (rays)	\$ 1,250 - \$ 1,500
Shield Nickels	\$ 300 - \$ 350

Liberty Head Nickels (NC)	\$ 60 - \$ 80
Liberty Head Nickels (WC)	\$ 250 - \$ 300
Buffalo Nickels (I)	\$ 60 - \$ 80
Half Dimes - Flowing Hair	\$12,000 +
Half Dimes - Draped Bust (sm. eagle)	\$15,000 +
Half Dimes - Draped Bust (lg. eagle)	\$12,500 +
Bust Half Dimes	\$ 1,000 - \$ 1,250
S.L. Half Dimes (no stars)	\$ 1,400 - \$ 1,750
S.L. Half Dimes (no drapery)	\$ 1,000 - \$ 1,250
S.L. Half Dimes (stars obv.)	\$ 800 - \$ 1,000
S.L. Half Dimes (arrows)	\$ 900 - \$ 1,110
S.L. Half Dimes (legend obv.)	\$ 500 - \$ 600
Dimes - Draped Bust (sm. eagle)	\$12,500 +
Dimes - Draped Bust (lg. eagle)	\$ 8,000 +
Bust Dimes (large size)	\$ 3,500 +
Bust Dimes (reduced size)	\$ 2,000 - \$ 2,500
S.L. Dimes (no stars)	\$ 3,000 +
S.L. Dimes (no drapery)	\$ 1,500 - \$ 1,750
S.L. Dimes (stars obv.)	\$ 1,250 - \$ 1,500
S.L. Dimes (arrows/1853-55)	\$ 1,500 - \$ 1,750
S.L. Dimes (legend obv.)	\$ 500 - \$ 600
S.L. Dimes (arrows/1873-74)	\$ 1,400 - \$ 1,750
Barber Dimes	\$ 400 - \$ 475
Twenty-cent Pieces	\$ 1,750 - \$ 2,100
Quarters - Draped Bust (sm. eagle)	\$25,000 +
Quarters - Draped Bust (lg. eagle)	\$12,500 +
Bust Quarters (large size)	\$ 6,000 +
Bust Quarters (reduced size)	\$ 3,000 - \$ 4,000
S.L. Quarters (no drapery)	\$ 6,000 +
S.L. Quarters (no motto)	\$ 1,500 - \$ 1,800
S.L. Quarters (arrows & rays)	\$ 4,000 - \$ 5,000
S.L. Quarters (arrows/1854-55)	\$ 1,750 - \$ 2,100
S.L. Quarters (with motto)	\$ 800 - \$ 950
S.L. Quarters (arrows/1873-74)	\$ 1,500 - \$ 1,800
Barber Quarters	\$ 600 - \$ 750
S.L. Quarters (I - full head)	\$ 425 - \$ 500
S.L. Quarters (II)	\$ 165 - \$ 200
S.L. Quarters (II - full head)	\$ 500 - \$ 600
Halves - Flowing Hair	\$22,500 +
Halves - Draped Bust (lg. eagle)	\$13,500 +
Bust Halves	\$ 1,700 - \$ 2,000
Bust Halves (reeded edge)	\$ 3,500 +
S.L. Halves (no drapery)	\$15,000 +
S.L. Halves (no motto)	\$ 1,600 - \$ 2,000
S.L. Halves (arrows & rays)	\$ 7,500 +
S.L. Halves (arrows/1854-55)	\$ 2,200 - \$ 2,600
S.L. Halves (with motto)	\$ 1,000 - \$ 1,250
S.L. Halves (arrows/1873-74)	\$ 2,200 - \$ 2,600
Barber Halves	\$ 1,200 - \$ 1,500
Dollars - Draped Bust (sm. eagle)	\$25,000 +
Dollars - Draped Bust (lg. eagle)	\$17,500 +
S.L. Dollars (no motto)	\$ 2,500 +
S.L. Dollars (with motto)	\$ 2,500 +
Trade Dollars	\$ 2,500 +



BARBER DIMES

PART TWO OF AN IN-DEPTH ANALYSIS by GENE B. EDWARDS



DATE	MS-60/65	MS-65+	COMMENTS
1902	\$ 250	\$ 500+	Scarce in fully struck superb condition.
1902-S	\$ 650	\$1500+	Nearly as rare as the 1901-S and, until recently, a very neglected date. Usually frosty and very well struck. Original gems are very elusive.
1902-O	\$ 550	\$1500+	Another true "sleeper" with a near total absence of gem quality coins on the market in the last four or five years. This date usually appears in scruffy prooflike and is very unappealing, even when the surfaces are virtually unmarked. A very RARE item in superb mint state!!
1903	\$ 250	\$ 500+	Scarce in gem condition.
1903-S	\$1000	\$2500+	Another rare and still undervalued date in superb gem condition. Usually semi or full prooflike cameo and very appealing when located. This date is at least equal in rarity to the 1901-S.
1903-O	\$ 550	\$1500+	Again, a rare and often overlooked date. I have seen only two true gem superb specimens in the last three years. Vastly undervalued and most certainly of excellent investment potential.
1904	\$ 250	\$ 500+	Somewhat scarce.
1904-S	\$1000	\$2500+	Equal to the 1901-S and 1903-S in rarity with only one public auction appearance in gem superb condition since 1974. That coin was hammered down at a price of \$1450 at a 1976 NERCA sale--the last of the date to be offered in such condition publicly.
1905	\$ 250	\$ 500+	Scarce in gem superb condition.
1905-O	\$ 350	\$ 750+	Although reasonably scarce, this date has enjoyed a price acceleration which is rather high in comparison to many other more elusive dates. In gem superb condition it is available at a price, perhaps just a bit higher than my current valuation. Overvalued in direct relation to its rarity.

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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HOLLYWOOD, CALIFORNIA 90028

1905-S	\$ 500	\$1250+
1906	\$ 200	\$ 400+
1906-D	\$ 250	\$ 750+
1906-O	\$ 550	\$1250+
1906-S	\$ 550	\$1250+
1907	\$ 200	\$ 400+
1907-D	\$ 400	\$1500+
1907-O	\$ 350	\$1250+
1907-S	\$ 400	\$1250+
1908	\$ 200	\$ 400+
1908-D	\$ 250	\$ 750+
1908-O	\$ 250	\$ 950+
1908-S	\$ 300	\$ 950+
1909	\$ 200	\$ 400+
1909-D	\$ 400	\$1300+
1909-O	\$ 300	\$ 700+
1909-S	\$ 450	\$1100+
1910	\$ 250	\$ 450+
1910-D	\$ 400	\$1100+
1910-S	\$ 300	\$ 950+
1911	\$ 200	\$ 400+
1911-D	\$ 200	\$ 400+
1911-S	\$ 300	\$ 700+
1912	\$ 200	\$ 400+
1912-D	\$ 300	\$ 600+
1912-S	\$ 300	\$ 600+
1913	\$ 200	\$ 400+
1913-S	\$ 450	\$1350+
1914	\$ 200	\$ 400+
1914-D	\$ 250	\$ 550+
1914-S	\$ 30	\$ 750+
1915	\$ 200	\$ 400+
1915-S	\$ 400	\$1000+
1916-P	\$ 200	\$ 400+
1916-S	\$ 250	\$ 550+
1916	\$ 200	\$ 400+
1916-S	\$ 250	\$ 550+

Although currently valued at less than the 1905-O, this date is probably ten times as rare in equal condition. Usually unappealing, a true gem coin recently sold at the FUN Show between dealers for \$1300. Our valuation may be conservative!!

Usually available in gem condition.

Although this date was once very available in gem superb condition, like so many others it has rapidly disappeared from the marketplace and true gems today are very difficult indeed! Surfaces vary from frosty to cameo prooflike.

Easily twice as rare as the 1905-O in gem superb condition and very seldom offered. Original gems are very much in demand. Attractive when located; surfaces quality is excellent as is the strike.

Another undervalued date in this series which should enjoy rapid price rise. Usually well struck and very pretty when original. Surfaces run to semi and full prooflike and may be heavily striated. Quite Rare!!

Reasonably available.

Vastly undervalued at current levels. Probably among the rarest "D" mint dimes along with the 1909-D and the 1910-D. Seldom offered in anything approaching true gem condition. An MS-60/65 coin recently sold for in excess of \$1000!

This is a very interesting date and quite available in even superb condition. The rarity and my valuation applies to only the FULLY STRUCK specimen. This date suffers more than any other in this series from a very poor striking—notably at Ms. Liberty's brow and hair line. A FULLY STRUCK gem superb coin is a very rare item indeed!

Very scarce and a most desirable date with excellent potential for appreciation. Ranks with the 1905-S and 1906-S in rarity. Most are semi-prooflike to full prooflike and most are well struck.

In the same category as most "P" mints as to availability.

About the same comments as for the 1906-D.

Although a reasonably available date in choice condition, the superb FULLY STRUCK gem is quite elusive and easily as rare as the 1905-O in like mint state.

Very scarce on today's market and becoming increasingly more elusive. Usually frosty and fully struck when encountered, this date is highly sought after by collectors.

Usually available.

Very rare and vastly undervalued, this date is one of the more difficult Denver issues and seldom appears even in major auctions. The last gem coin to be offered publicly was knocked down at \$900 to a dealer late last year.

Overvalued in MS-65, this date along with the 1892-O, is one of the most readily available gem superb, fully struck New Orleans issues. It has appeared more in the ultimate state in public auction in the last three years than any other mintmarked piece!

Very scarce and undervalued. This date is seldom offered and rarely seen nice. Usually a low to mid-luster coin and, unlike most other San Francisco issues, quite unappealing. Excellent potential!

Somewhat elusive in gem superb condition.

Another very overlooked Denver issue. Though not as rare as the 1907-D or the 1909-D, this date is very scarce in FULLY STRUCK gem condition. Surfaces range from mid-luster satin to fully prooflike.

About the same valuation as the 1908-S, although it is somewhat more elusive in gem fully struck condition. Usually very attractive when located.

Usually available.

This date is one of the more easily available in gem superb condition. An original roll appeared in last year's ANA auction; the coins were mostly MS-65. Exceptional specimens command premiums.

Much more elusive than the 1911-D and very popular as is usual for an "S" mint. Exceptional coins of this date usually command high premiums.

Usually available.

Much scarcer than the 1911-D and somewhat undervalued even in MS-65 condition. Fully struck original gems rate a premium.

Very scarce and elusive in fully struck gem state. A very lustrous and well struck issue when located, current prices seem very understated!

Usually available.

A "key" date in the series and one which enjoys great popularity. Equal in rarity to the 1895-P; one of the more available and affordable minor Barber dime rarities.

Usually available.

Somewhat elusive in lustrous gem superb condition. The date is available, but usually is not very appealing. Exceptional specimens enjoy premium values.

Very scarce and undervalued at current levels. This date is usually seen in scruffy prooflike and is, for the most part, unappealing. Prooflike and semi-prooflike superb gem coins are worth a substantial premium.

Usually available.

One of the most difficult of the late San Francisco issues in gem superb mint state. Usually well struck with attractive surfaces. Very few specimens of the ultimate condition find their way to bourse or auction floors.

Usually available.

Somewhat scarce in the ultimate condition. This date usually comes with an appealing strike and with surfaces which run from frosty to cameo prooflike. Superb examples of this date are worth a modest premium.

Usually available.

Somewhat scarce in the ultimate condition. The date is usually found in appealing strike and surfaces which usually run from frosty to cameo prooflike. Superb coins of this date are worth a modest premium.

Gem MS-66/70 specimens are worth more than the MS-66 prices listed below.

The more common date silver rolls were computed on a basis of silver bullion at \$7.41 per ounce.				CIRCULATED ROLLS				Earlier rolls average good; later rolls usually include higher grades.											
BID		ASK		BID		ASK		BID		ASK		BID		ASK					
CENTS				1929-S	2.00	2.35	1938-D (J)	26.00	28.50	1926-P	28.00	+	30.00	1939-D	53.50	+	56.00		
1909-VD8	56.00	62.00		1930-D	2.76	3.10	1938-S	54.00	58.00	1926-D	32.50		35.00	1939-S	57.00	+	60.00		
1909-P	10.00	+	11.00	1930-S	5.50	6.10	1939-D	107.50	115.00	1928-S	212.50		245.00	1940-D	56.00	+	59.00		
1909-S	1100.00	1175.00		1931-P	11.00	12.50	1939-S	10.00	11.00	1927-P	28.00	+	30.00	1940-S	53.50	+	56.00		
1910-P	3.10	3.50		1931-D	75.00	81.00	1942-D	2.85	3.10	1927-D	40.00		44.00	1946-S	54.00	+	56.50		
1910-S	192.50	210.00		1931-S	1000.00	1100.00	1942-P (II)	15.00	16.00	1927-S	29.00		31.00	1947-S	53.60	+	56.00		
1911-P	3.75	4.10		1932-P	50.00	54.00	1942-S	15.00	16.00	1928-P	28.00	+	30.00	1961-S	53.50	+	56.00		
1911-D	97.50	107.50		1932-D	18.00	20.00	1943-P	14.25	15.25	1928-D	42.60		47.00	1966-D	57.00	+	60.00		
1911-S	330.00	365.00		1933-P	11.00	12.50	1943-D	16.50	18.00	1928-S	30.00	+	32.50	1968-P	54.00	+	56.50		
1912-P	8.75	9.75		1933-D	60.00	66.00	1943-S	14.25	15.25	1929-P	28.00	+	30.00	HALVES					
1912-D	105.00	115.00		1934-39-P	1.00	1.15	1944-P	14.25	16.25	1929-D	36.00		39.60						
1912-S	280.00	305.00		1934-D	4.25	4.76	1944-D	15.50	16.75	1929-S	29.00	+	31.60						
1913-P	5.00	5.50		1935-D	2.15	2.40	1944-S	15.00	16.00	1930-P	29.00	+	31.50						
1913-D	55.00	60.00		1935-S	2.65	3.00	1946-P	14.25	15.25	1930-S	70.00		77.50	1923-S	61.00	+	65.00		
1913-S	185.00	200.00		1936-D	1.85	2.10	1946-D	16.26	16.50	1931-P	35.00		38.50	1927-S	66.00	+	59.50		
1914-P	5.00	5.60		1936-S	3.20	3.60	1946-S	14.25	15.25	1931-D	212.50		245.00	1928-S	68.00	+	61.50		
1914-S	245.00	260.00		1937-D	1.85	2.10	1949-S	3.75	4.10	1931-S	70.00		77.50	1929-D	61.00	+	65.00		
1915-P	21.00	23.50		1937-S	2.10	2.35	1950-P	5.00	5.50	1934-D	33.50	+	36.00	1929-S	56.00	+	59.50		
1915-D	15.00	16.50		1938-D	4.25	4.75	1950-D	225.00	250.00	1935-D	31.00	+	33.60	1933-S	66.00	+	59.50		
1915-S	192.50	210.00		1938-S	6.50	7.10	1951-S	5.00	5.50	1936-S	29.00	+	31.00	1934-D	58.00	+	61.00		
1916-20-P	1.60	1.75		1939-D	11.00	12.50	1955-P	5.25	5.75	1936-D	30.00	+	32.00	1934-S	56.00	+	59.00		
1916-D	6.00	6.65		1939-S	1.80	2.00	DIMES				1936-S	28.00	+	30.00	1936-D	57.00	+	60.00	
1916-S	21.00	23.00		1940-D	1.50	1.65					1937-D	29.00	+	31.00	1936-S	55.00	+	58.00	
1917-D	5.25	6.00		1940-S	1.50	1.65					1937-S	28.00	+	30.00	1936-D	56.00	+	59.00	
1917-S	8.75	9.75		1941-D	1.95	2.10					1938-D	35.00	+	38.00	1936-S	66.00	+	58.00	
1918-D	4.75	5.25		1941-S	2.00	2.20	1916-P	42.50	47.50	1938-S	28.50	+	30.50	1937-D	61.00	+	64.50		
1918-S	6.65	7.25		1942-S	2.25	2.50	1916-S	76.00	82.00	1939-D	28.00	+	30.00	1937-S	67.00	+	60.00		
1919-D	3.35	3.70		1943-P	2.10	+	2.26	1917-P	28.60	+	30.50	1939-S	29.00	+	31.00	1938-P	56.00	+	59.00
1919-S	2.75	3.00		1943-D	6.00	+	6.60	1917-D	82.60		91.00	1940-D	29.00	+	31.00	1939-D	56.00	+	58.00
1920-D	4.65	5.10		1943-S	6.00	+	6.60	1917-S	30.00	+	32.60	1940-S	28.00	+	30.00	1939-S	67.00	+	60.00
1920-S	3.15	3.50		1949-S	2.20	2.40	1918-P	32.50	35.00	1946-Micro-S	28.00	+	30.00	1946-D	60.00	+	63.60		
1921-P	4.25	4.75		1954-P	1.50	1.66	1918-D	32.60	35.00	1949-S	28.00	+	30.00	1948-P	58.00	+	61.00		
1921-S	15.00	17.00		1955-S	6.26	7.00	1918-S	32.60	36.00	1956-P	30.00	+	32.00	1948-D	66.50	+	58.00		
1922-D	120.00	135.00		NICKELS				1919-P	28.60	+	30.60	1956-D	27.00	+	28.60	1949-P	54.50	+	57.00
1923-30-P	1.50	1.66						1919-D	56.00	61.00	1956-S	26.60	+	28.00	1949-D	54.50	+	67.00	
1923-S	50.00	54.00						1919-S	50.00	56.00	QUARTERS				1949-S	57.00	+	60.00	
1924-D	300.00	330.00						1920-P	28.50	+					30.50	1950-P	54.50	+	57.00
1924-S	17.50	19.50		1920-D	30.00		32.60	1960-D	54.60	+					67.00				
1925-D	6.25	6.90		1920-S	32.50		36.00	1961-D	54.60	+					67.00				
1925-S	3.00	3.35		1923-P	28.50	+	30.50	1962-S	63.60	+	66.00	1963-P	56.00	+	58.60				
1926-D	5.25	5.75		1923-S	32.60		36.00	1963-S	63.60	+	66.00	1963-S	54.50	+	67.00				
1926-S	87.50	95.00		1924-P	28.60	+	30.50	1964-S	54.60	+	57.00	1964-S	54.00	+	56.50				
1927-D	3.50	3.80		1924-D	32.50		35.00	1966-P	76.00		80.00	1966-P	76.00		80.00				
1927-S	14.00	15.50		1924-S	30.00		32.50	1967-P	64.60	+	67.00	1967-P	53.60	+	56.00				
1928-D	2.70	3.00		1926-P	28.50	+	30.50	1968-P	53.60	+	56.00	1968-P	53.60	+	56.00				
1928-S	8.00	9.00		1926-D	77.50		86.00												
1929-D	2.25	2.60		1926-S	32.50		35.00												

Specific prices for choice BU early copper coins are impossible to report; bid-ask levels are determined by the quality of the individual coin concerned. Spotted or otherwise inferior coins may bring only a percentage of current Guidebook listings while exceptional specimens may bring double, triple--or even more!

FLYING EAGLE AND INDIAN CENTS																				
GOOD	VG	ASK	BID	FINE	ASK	BID	VF	ASK	BID	XF	ASK	BID	AU	ASK	BID	UNC MS-60	ASK	BID	Ch. BU MS-65	ASK
1355	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1356	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1357	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1358	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1359	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1360	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1361	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1362	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1363	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1364	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1365	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1366	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1367	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1368	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1369	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1370	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1371	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1372	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1373	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1374	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1375	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1376	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1377	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1378	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1379	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1380	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1381	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1382	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1383	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1384	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1385	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1386	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1387	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1388	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1389	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1390	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1391	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1392	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1393	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1394	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1395	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1396	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1397	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1398	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1399	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1400	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1401	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1402	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1403	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1404	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1405	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1406	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1407	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1408	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1409	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1410	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1411	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1412	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1413	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75	12.25	12.75	13.25	13.75	14.25	14.75	15.25	15.75
1414	5.50	6.00	6.75	7.50	8.25	8.75	9.25	9.75	10.25	10.75	11.25	11.75								

BUFFALO NICKELS									
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
1897	1.75	1.95	1.90	2.10	2.35	2.55	2.60	2.80	3.00
1898	3.25	3.45	3.65	3.85	4.25	4.45	4.75	4.95	5.15
1899	4.75	4.95	5.15	5.35	5.75	5.95	6.15	6.35	6.55
1900	1.75	1.95	2.10	2.30	2.50	2.70	2.90	3.10	3.30
1901	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00
1902	31.00	32.00	33.00	34.00	35.00	36.00	37.00	38.00	39.00
1903	2.10	2.30	2.50	2.70	2.90	3.10	3.30	3.50	3.70
1904	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00
1905	2.65	2.85	3.05	3.25	3.45	3.65	3.85	4.05	4.25
1906	3.00	3.20	3.40	3.60	3.80	4.00	4.20	4.40	4.60
1907	1.05	1.25	1.45	1.65	1.85	2.05	2.25	2.45	2.65
1908	3.50	3.70	3.90	4.10	4.30	4.50	4.70	4.90	5.10
1909	5.75	5.95	6.15	6.35	6.55	6.75	6.95	7.15	7.35
1910	6.25	6.45	6.65	6.85	7.05	7.25	7.45	7.65	7.85
1911	4.00	4.20	4.40	4.60	4.80	5.00	5.20	5.40	5.60
1912	60.00	62.00	64.00	66.00	68.00	70.00	72.00	74.00	76.00
1913	1.75	1.95	2.10	2.30	2.50	2.70	2.90	3.10	3.30
1914	3.25	3.45	3.65	3.85	4.05	4.25	4.45	4.65	4.85
1915	4.75	4.95	5.15	5.35	5.55	5.75	5.95	6.15	6.35
1916	1.75	1.95	2.10	2.30	2.50	2.70	2.90	3.10	3.30
1917	2.25	2.45	2.65	2.85	3.05	3.25	3.45	3.65	3.85
1918	3.75	3.95	4.15	4.35	4.55	4.75	4.95	5.15	5.35
1919	5.25	5.45	5.65	5.85	6.05	6.25	6.45	6.65	6.85
1920	6.75	6.95	7.15	7.35	7.55	7.75	7.95	8.15	8.35
1921	8.25	8.45	8.65	8.85	9.05	9.25	9.45	9.65	9.85
1922	9.75	9.95	10.15	10.35	10.55	10.75	10.95	11.15	11.35
1923	11.25	11.45	11.65	11.85	12.05	12.25	12.45	12.65	12.85
1924	12.75	12.95	13.15	13.35	13.55	13.75	13.95	14.15	14.35
1925	14.25	14.45	14.65	14.85	15.05	15.25	15.45	15.65	15.85
1926	15.75	15.95	16.15	16.35	16.55	16.75	16.95	17.15	17.35
1927	17.25	17.45	17.65	17.85	18.05	18.25	18.45	18.65	18.85
1928	18.75	18.95	19.15	19.35	19.55	19.75	19.95	20.15	20.35
1929	20.25	20.45	20.65	20.85	21.05	21.25	21.45	21.65	21.85
1930	21.75	21.95	22.15	22.35	22.55	22.75	22.95	23.15	23.35
1931	23.25	23.45	23.65	23.85	24.05	24.25	24.45	24.65	24.85
1932	24.75	24.95	25.15	25.35	25.55	25.75	25.95	26.15	26.35
1933	26.25	26.45	26.65	26.85	27.05	27.25	27.45	27.65	27.85
1934	27.75	27.95	28.15	28.35	28.55	28.75	28.95	29.15	29.35
1935	29.25	29.45	29.65	29.85	30.05	30.25	30.45	30.65	30.85
1936	30.75	30.95	31.15	31.35	31.55	31.75	31.95	32.15	32.35
1937	32.25	32.45	32.65	32.85	33.05	33.25	33.45	33.65	33.85
1938	33.75	33.95	34.15	34.35	34.55	34.75	34.95	35.15	35.35
1939	35.25	35.45	35.65	35.85	36.05	36.25	36.45	36.65	36.85
1940	36.75	36.95	37.15	37.35	37.55	37.75	37.95	38.15	38.35
1941	38.25	38.45	38.65	38.85	39.05	39.25	39.45	39.65	39.85
1942	39.75	39.95	40.15	40.35	40.55	40.75	40.95	41.15	41.35
1943	41.25	41.45	41.65	41.85	42.05	42.25	42.45	42.65	42.85
1944	43.25	43.45	43.65	43.85	44.05	44.25	44.45	44.65	44.85
1945	45.25	45.45	45.65	45.85	46.05	46.25	46.45	46.65	46.85
1946	47.25	47.45	47.65	47.85	48.05	48.25	48.45	48.65	48.85
1947	49.25	49.45	49.65	49.85	50.05	50.25	50.45	50.65	50.85
1948	51.25	51.45	51.65	51.85	52.05	52.25	52.45	52.65	52.85
1949	53.25	53.45	53.65	53.85	54.05	54.25	54.45	54.65	54.85
1950	55.25	55.45	55.65	55.85	56.05	56.25	56.45	56.65	56.85
1951	57.25	57.45	57.65	57.85	58.05	58.25	58.45	58.65	58.85
1952	59.25	59.45	59.65	59.85	60.05	60.25	60.45	60.65	60.85
1953	61.25	61.45	61.65	61.85	62.05	62.25	62.45	62.65	62.85
1954	63.25	63.45	63.65	63.85	64.05	64.25	64.45	64.65	64.85
1955	65.25	65.45	65.65	65.85	66.05	66.25	66.45	66.65	66.85
1956	67.25	67.45	67.65	67.85	68.05	68.25	68.45	68.65	68.85
1957	69.25	69.45	69.65	69.85	70.05	70.25	70.45	70.65	70.85
1958	71.25	71.45	71.65	71.85	72.05	72.25	72.45	72.65	72.85
1959	73.25	73.45	73.65	73.85	74.05	74.25	74.45	74.65	74.85
1960	75.25	75.45	75.65	75.85	76.05	76.25	76.45	76.65	76.85
1961	77.25	77.45	77.65	77.85	78.05	78.25	78.45	78.65	78.85
1962	79.25	79.45	79.65	79.85	80.05	80.25	80.45	80.65	80.85
1963	81.25	81.45	81.65	81.85	82.05	82.25	82.45	82.65	82.85
1964	83.25	83.45	83.65	83.85	84.05	84.25	84.45	84.65	84.85
1965	85.25	85.45	85.65	85.85	86.05	86.25	86.45	86.65	86.85
1966	87.25	87.45	87.65	87.85	88.05	88.25	88.45	88.65	88.85
1967	89.25	89.45	89.65	89.85	90.05	90.25	90.45	90.65	90.85
1968	91.25	91.45	91.65	91.85	92.05	92.25	92.45	92.65	92.85
1969	93.25	93.45	93.65	93.85	94.05	94.25	94.45	94.65	94.85
1970	95.25	95.45	95.65	95.85	96.05	96.25	96.45	96.65	96.85
1971	97.25	97.45	97.65	97.85	98.05	98.25	98.45	98.65	98.85
1972	99.25	99.45	99.65	99.85	100.05	100.25	100.45	100.65	100.85
1973	101.25	101.45	101.65	101.85	102.05	102.25	102.45	102.65	102.85
1974	103.25	103.45	103.65	103.85	104.05	104.25	104.45	104.65	104.85
1975	105.25	105.45	105.65	105.85	106.05	106.25	106.45	106.65	106.85
1976	107.25	107.45	107.65	107.85	108.05	108.25	108.45	108.65	108.85
1977	109.25	109.45	109.65	109.85	110.05	110.25	110.45	110.65	110.85
1978	111.25	111.45	111.65	111.85	112.05	112.25	112.45	112.65	112.85
1979	113.25	113.45	113.65	113.85	114.05	114.25	114.45	114.65	114.85
1980	115.25	115.45	115.65	115.85	116.05	116.25	116.45	116.65	116.85
1981	117.25	117.45	117.65	117.85	118.05	118.25	118.45	118.65	118.85
1982	119.25	119.45	119.65	119.85	120.05	120.25	120.45	120.65	120.85
1983	121.25	121.45	121.65	121.85	122.05	122.25	122.45	122.65	122.85
1984	123.25	123.45	123.65	123.85	124.05	124.25	124.45	124.65	124.85
1985	125.25	125.45	125.65	125.85	126.05	126.25	126.45	126.65	126.85
1986	127.25	127.45	127.65	127.85	128.05	128.25	128.45	128.65	128.85
1987	129.25	129.45	129.65	129.85	130.05	130.25	130.45	130.65	130.85
1988	131.25	131.45	131.65	131.85	132.05	132.25	132.45	132.65	132.85
1989	133.25	133.45	133.65	133.85	134.05	134.25	134.45	134.65	134.85
1990	135.25	135.45	135.65	135.85	136.05	136.25	136.45	136.65	136.85
1991	137.25	137.45	137.65	137.85	138.05	138.25	138.45	138.65	138.85
1992	139.25	139.45	139.65	139.85	140.05	140.25	140.45	140.65	140.85
1993	141.25	141.45	141.65	141.85	142.05	142.25	142.45	142.65	142.85
1994	143.25	143.45	143.65	143.85	144.05	144.25	144.45	144.65	144.85
1995	145.25	145.45	145.65	145.85	146.05	146.25	146.45	146.65	146.85
1996	147.25	147.45	147.65	147.85	148.05	148.25	148.45	148.65	148.85
1997	149.25	149.45	149.65	149.85	150.05	150.25	150.45	150.65	150.85
1998	151.25	151.45	151.65	151.85	152.05	152.25	152.45	152.65	152.85
1999	153.25	153.45	153.65	153.85	154.05	154.25	154.45	154.65	154.85
2000	155.25	155.45	155.65	155.85	156.05	156.25	156.45	156.65	156.85

MERCURY DIMES

BARBER IV	GOOD	VG	A5K	FINE	VF	XF	AU	UNC MS-60	UNC MS-65	Ch. BU MS-65	ASK \$295	Complete set (no 42/41's), G/better	8ID \$275	ASK \$295	UNC MS-60	UNC MS-65	Ch. BU MS-65	FULL BANDS
1916 P	85	175	195	450	500	950	1800	3800	4200	12500	13750	12500	13750	12500	13750	12500	13750	56000
1916 D	85	120	135	250	275	725	1600	3500	3900	12750	14000	12750	14000	12750	14000	12750	14000	60000
1917 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1917 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1918 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1918 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1919 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1919 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1920 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1920 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1921 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1921 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1922 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1922 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1923 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1923 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1924 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1924 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1925 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1925 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1926 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1926 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1927 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1927 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1928 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1928 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1929 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1929 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1930 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1930 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1931 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1931 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1932 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1932 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1933 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1933 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1934 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1934 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1935 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1935 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1936 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1936 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1937 P	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500
1937 D	85	150	170	300	335	775	2000	4000	4500	11500	12750	11500	12750	11500	12750	11500	12750	44500

BARBER QUARTERS

BARBER IV	GOOD	VG	A5K	FINE	VF	XF	AU	UNC MS-60	UNC MS-65	Ch. BU MS-65	ASK \$900	Complete set, G-VG	8ID \$825	ASK \$900	UNC MS-60	UNC MS-65	Ch. BU MS-65	FULL BANDS
1892 P	200	220	260	500	550	1460	3600	7250	8000	16000	18000	7250	8000	16000	18000	16000	18000	47500
1892 D	275	305	450	750	850	1900	4260	8500	9450	17500	19500	8500	9450	17500	19500	17500	19500	52500

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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

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a date-by-date analysis of the SHIELD NICKEL SERIES



by Ed Hipps

The Coin Dealer Newsletter is very pleased to present the following in-depth study of the often neglected Shield nickels. Mr. Ed Hipps--the author--has specialized in this series for many years and his experience with and knowledge of Shield nickels is outstanding. Numerous requests for this analysis have been received from subscribers--and we are certain that this study will be a welcome addition to the libraries of those who are interested in this series. It might be added that Mr. Hipps has written a similar analysis of the Liberty nickel series--which will be featured in the June Monthly Summary issue!

The Shield nickel is one of the most difficult of all post-1830 United States coins to acquire in true MS-65+ condition! The metal itself is not very malleable and therefore does not strike up easily. Due to the hardness of the planchets, the early dies for nickel coins wore down quickly--accounting for the die breaks and weak strikes which are very often encountered. Added to these usual problems is the fact that the planchets quite frequently had laminations and/or roughness--thus further reducing the number of choice problem-free examples struck. Due to the amount of copper in the alloy, carbon spotting is another problem which plagues these early nickel coins.

Areas on the obverse to be carefully examined for weakness of strike are the veins in the leaves (particularly on the right side), the horizontal lines at the top of the shield, the shield at the lower left side along with the lettering and date (which are often mushy). On the reverse, the stars should have full centers and the rays and the "5" should be strong.

Because Shield nickel dies wore so quickly, they were extensively recut--thus the many double dates and double lettering which accompanies the often interesting die breaks. These varieties could make a fascinating collection in themselves--but they are far too numerous to go into in this date-by-date analysis. Therefore only a few of the important repunched dates will be mentioned. It should be mentioned that, as in most series, the tendency to overgrade Shield nickels is widespread. Learn to grade them properly!

Shield nickel proofs are usually well struck. However, laminations and carbon spots also plague the proofs--along with the lint marks which are often seen--making superb gem proof specimens rather difficult to find. It should also be pointed out that there is often a great deal of controversy about whether a particular example is a proof or a prooflike striking. This is particularly true of the low mintage 1879-1881 issues. The proof coin will have flat surfaces and square edges on the date and lettering--in addition to having been struck twice. The inner milling will be sharp with a mirror surface. Satin prooflikes are normal business strikes. (The proof dies were used for regular coining after being retired--accounting for the many prooflikes.)

The scarcity of the various Shield nickel issues in strictly MS-65+ condition is as follows--from the most elusive thru the most easily obtainable. (The 1877 and 1878 dates, of course, are proof only issues and thus are not included in this listing.)

	DATE	MINTAGE
1.)	1866	(14,742,500)
2.)	1867 rays	(2,019,000)
3.)	1880	(19,955)
4.)	1871	(561,000)
5.)	1879	(29,100)
6.)	1881	(72,375)
7.)	1875	(2,097,000)
8.)	1876	(2,530,000)
9.)	1869	(16,395,000)
10.)	1874	(3,538,000)
11.)	1873	(4,550,000)
12.)	1872	(6,036,000)
13.)	1867 no rays	(28,890,500)
14.)	1870	(4,806,000)
15.)	1868	(28,817,000)
16.)	1882	(11,476,000)
17.)	1883	(1,456,919)



The following is an issue-by-issue examination of the characteristics of the nineteen dates in the still overlooked and undervalued Shield nickel series:

1866 - Fully struck specimens of this first-year-of-issue are exceptionally difficult to find. They almost always exhibit weakly struck horizontal lines in the shield as well as weak leaves on the right side. On the reverse, the stars and rays are seldom found sharply struck. This issue is often seen with a double--or even triple--punched date. It is definitely the rarest full strike Shield nickel in MS-65+ condition--and such seldom encountered specimens are worth at least twice the MS-65 "bid". Average uncirculated pieces are more plentiful than the much lower mintage 1867 "rays" issue--but the 1867's are usually somewhat better strikes when you do find them. The proof mintage is only approximately one hundred fifty and a true gem is virtually non-existent! The proof planchets tend to be uneven and/or rough and many have laminations. In addition, the "5" is usually not well struck. The 1866 is the second rarest of the Shield nickel proofs.

1867 with rays - This is another very, very difficult issue to find in gem condition--since the typical strike leaves much to be desired. However, a large percentage of the available specimens are somewhat better struck than those minted in 1866. The proof is extremely rare and is similar in strike to the 1866; It will also normally be found with die breaks and laminations.

1867 no rays - Although considered a "common date", this issue is quite scarce with sharply struck stars which display full centers. In addition, the shield is often soft at the lower left side--and the planchets are often quite rough. The proofs of this issue are usually of excellent quality--but many of the examples encountered have been mishandled through the years.

1868 - This is the most easily located of the earlier date Shield nickels in choice well struck condition on top quality planchets. Still, due to the previously mentioned relatively quick disintegration of the dies, die breaks are very common. The 1868 is occasionally available in superb gem MS-65/70 condition and is often used as the Shield nickel example in exceptional "type" collections. The proof also tends to be above average in both strike and quality of planchets--and it is one of the dates which is relatively easy to acquire in top condition.

1869 - Even though this is another of the so called "common date" Shield nickels, the 1869 is an extremely difficult issue to find fully struck on a choice planchet. (It should be at least considered one of the tougher of the "common dates".) Double punched dates are often seen--along with recut dates and lettering. The proofs are generally of the quality found on the 1868's--but they are not as easy to locate.

1870 - This issue tends to run on a par with the 1868 when considering quality. Quite a few specimens exist which can be classed in the "superb" category; however, the number of these top condition pieces is smaller. The 1870 proof is usually of about the same above average quality and can be located with a little patience.

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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SHIELD NICKELS ANALYSIS (Continued from Page One)

1871 - This is a "key" date of the Shield nickel series—only 561,000 pieces having been minted. Luckily, however, they are normally well struck on sound planchets. Thus—though the number of specimens saved is small—the larger percentage of the surviving brilliant uncirculated coins is of good quality. The 1871 proof is also generally well struck on choice planchets. With such a relatively small number of uncirculated pieces extant, the BU and proof examples are both available in approximately equal quantities.

1872 - The mintage of this issue more or less belies its availability in choice condition; most seem to have reached circulation. And to compound this scarcity, a majority of the planchets were rough—along with strikes which are weak or indifferent both obverse and reverse. The proof 1872 is also moderately difficult to find in really nice condition—most likely due to a problem with the nickel alloy.

1873 - Here we have another Shield nickel which is usually a weak strike. As a matter of fact, a large percentage of the available uncirculated examples will often be so poorly struck that—to the untrained eye—they would barely make Extra Fine - 45! The "open 3" is particularly difficult to locate in strictly MS-65+ condition. The proofs, on the otherhand, do tend to come in choice quality—but, like so many of the earlier proof coins—they are not really readily available.

1874 - Not as scarce as the 1873, the 1874 is nonetheless another tough date in MS-65+ condition. It is generally well struck, however—the problem usually being laminations and other planchet defects. The proof is almost always seen with heavy die striations and to find one without is virtually impossible. (Understanding the typical dies, planchets and striking characteristics of each year makes it much easier to assemble a set to one's own personal satisfaction.)

1875 - This is yet another very scarce Shield nickel when one is searching for a choice or gem uncirculated specimen. Relatively few pieces seem to have been saved at the time of issue and—to make matters worse—most of the examples seen tend to be of the weakly struck variety. The proofs are available—but they seem to be especially plagued by handling problems such as cleaning and hairlines.

1876 - This low mintage date is more easily located than its mintage might indicate due to the centennial year in which it was produced. Still, strictly MS-65+ specimens are very elusive. The planchets of uncirculated pieces tend to be of a steel grey color. Many of the dies have been recut at the date and lettering and the somewhat satin prooflike specimens seen often exhibit a "ripply" effect on the reverse. The strike and planchets of the rather easily available proofs are generally above average but strictly choice or gem examples are scarce due to mishandling.

1877 - A "proof only" issue, the 1877 boasts by far the lowest mintage of the Shield nickel series. Due to this very fact, however, it is usually available in average to somewhat above average condition. Gems, on the otherhand, are exceedingly rare! The usual planchet problems—coupled with a mishandling of the planchets at the mint—are responsible for this rarity. This coin has excellent investment potential and could, in my opinion, reach the \$2500 mark within the next year or so.

1878 - This second "proof only" issue enjoys great demand—and it is not any longer readily available. It tends to come in choice quality—with gems occasionally located after some diligent searching. This is another issue which is definitely underpriced at current levels.

1879 - This is the first of the three extremely popular low mintage business strike years. Choice and gem quality pieces are available—but quite often the top quality specimen encountered will be prooflike. It is not uncommon for prooflikes to be sold as proofs and, conversely, proofs are sometimes passed off as "first strikes" of the regular issue. Thus frosty brilliant uncirculated pieces are more desirable and command much higher prices. (In my opinion, the prooflike business strikes should be priced at about the same level as the proof.) The proof 1879 are quite readily available—but they are still very popular due to the "lure" of the low mintage date. The quality is definitely above average. There is also an 1879/8 overdate—but it is very difficult to distinguish from the normal date without the aid of a microscope. Some of the earlier strikes are sharper than most, however, and exceptional examples have changed hands in the \$700-\$800 price range.

1880 - This is the toughest of the late dates (the series being roughly divided into "early" and "late" by the 1877 and 1878 "proof only" issues). Again, a large share of those brilliant uncirculated specimens seen exhibit prooflike surfaces—and, again, proofs are often sold as prooflike "first-strikes" and prooflikes are sometimes sold as proofs. The very seldom encountered frosty MS-65+ example, needless to say, rates a substantial premium. For this issue, too, I feel that the prooflike business strikes should be priced at or near proof prices—equal to for quality, of course. The proof 1880 is also a very tough date to find. I see far fewer of this date than of either the 1879 or 1881—both of which have lower mintages. Those which are available are usually of choice quality.

1881 - Again we have an issue which is very elusive in frosty MS-65+ condition. This last of the three late date low mintage Shield nickels follows in the footsteps of the 1879 and 1880 coins in that prooflikes are more available than the premium frosty specimen and also in that prooflikes are also sold as proofs—and visa versa. True proofs are quite plentiful—but, then too, they are in great demand due to the overall low mintage figure. The proofs of this date are also usually far above average.

1882 - This large mintage issue is the second most common date of the series—and many of the examples encountered are satin prooflikes of truly superb quality. There are, of course, the usual weak strikes—but the lion's share of this date will be well struck. (It should be mentioned that there is a filled die variety which appears upon cursory inspection to be an overdate.) The proof 1882 is available in gem MS-65+ quality—with far better than the usual average planchets.

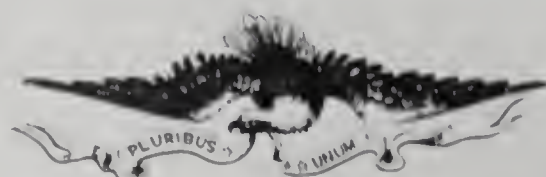
1883 - This last-year-of-issue Shield nickel is also the most plentiful in mint state 65+ condition. And as with the 1882, satin prooflikes are available. There is a very clear 1883/2 overdate (in contrast with the filled die 1882 which is occasionally mistaken for the "real thing"). The true 1883/2 is very hard to find in any "grade" of uncirculated. The proof 1883 boasts the highest mintage of the series and usually comes on exceptional planchets. However—even though this is the most plentiful Shield nickel in both uncirculated and proof—there still doesn't seem to be enough of this (or any other date) to go around!



The Shield nickel series has been thoroughly neglected—and there is still a tremendous potential for substantial increases in value. It is a tough—but not impossible—series to assemble in choice or gem condition. It is also one of the few earlier series that still be completed for \$10,000 or so. Good luck and happy hunting!

The following are approximate buying levels of those dealers who are knowledgeable and/or specialize in the Shield nickel series. It must be stressed that these buy prices are for superb MS-65+ fully struck specimens. (Page four of the MONTHLY SUMMARY covers bid-ask levels for MS-65 examples.):

DATE	MS-65+	MS-65+ PROOF
1866	\$ 1500	\$ 2400
1867 rays	1500	8000
1867	320	425
1868	300	400
1869	360	425
1870	360	410
1871	515	540
1872	380	430
1873	410	425
1874	385	425
1875	470	460
1876	450	450
1877	—	1500
1878	—	565
1879	525	475
1880	560	500
181	520	475
1882	300	395
1883/82	630	—
1883	320	395



Common date coins in this following listings were computed on a basis of gold bullion at \$250.70 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU			UNC (MS-60)			Ch. BU (MS-65)			XF/AU			UNC (MS-60)			Ch. BU (MS-65)					
BID			ASK			BID			ASK			BID			ASK					
\$2½ INDIAN HEAD																				
1908	152.50	+	165.00	235.00	+	255.00	600.00	+	660.00	1914	400.00		440.00	700.00	+	765.00	1900.00	+	2100.00	
1909	152.50	+	165.00	250.00	+	272.50	650.00	+	710.00	1914-D	375.00		410.00	585.00	+	640.00	2100.00	+	2300.00	
1910	152.50	+	165.00	250.00	+	272.50	650.00	+	710.00	1914-S	510.00	+	560.00	950.00	+	1050.00	5750.00	+	---	
1911	152.50	+	165.00	235.00	+	255.00	600.00	+	660.00	1915	350.00		380.00	500.00		650.00	1250.00		1325.00	
1911-D	800.00	+	900.00	1800.00	+	2000.00	3750.00	+	---	1915-S	565.00	+	725.00	2100.00	+	2300.00	8250.00	+	---	
1912	152.50	+	165.00	235.00	+	255.00	600.00	+	650.00	1918-S	510.00	+	560.00	1600.00	+	1750.00	6250.00	+	---	
1913	152.50	+	165.00	235.00	+	255.00	600.00	+	650.00	1920-S	12,000.00		---	20,000.00		---	35,000.00		---	
1914	175.00	+	190.00	350.00	+	380.00	900.00	+	1000.00	1928	310.00	+	340.00	410.00		445.00	1100.00		1200.00	
1914-D	152.50	+	165.00	240.00	+	262.50	675.00	+	735.00	1930-S	QUOTE		---	8750.00	+	---	11,000.00	+	---	
1915	152.50	+	165.00	230.00	+	250.00	600.00	+	660.00	1932	310.00	+	340.00	410.00		445.00	1000.00		1100.00	
1925-D	160.00	+	162.50	225.00	+	245.00	550.00	+	600.00	1933	QUOTE		---	QUOTE		---	80,000.00		---	
1926	150.00	+	162.50	225.00	+	245.00	550.00	+	600.00	\$20 ST. GAUDENS										
1927	152.50	+	165.00	230.00	+	250.00	575.00	+	630.00	1907 high relief	2500.00	+	2750.00	4500.00	+	5000.00	8500.00	+	---	
1928	150.00	+	162.50	225.00	+	245.00	550.00	+	600.00	1907 NM	390.00	+	405.00	450.00	+	485.00	750.00	+	815.00	
1929	150.00	+	162.50	225.00	+	245.00	550.00	+	600.00	1908 NM	385.00	+	400.00	405.00	+	430.00	550.00	+	600.00	
\$5 INDIAN HEAD																				
1908	185.00		200.00	360.00	+	390.00	1300.00	+	1425.00	1908-D NM	385.00	+	400.00	430.00	+	460.00	700.00	+	760.00	
1908-D	195.00		212.50	360.00	+	390.00	1300.00	+	1425.00	1908 WM	390.00	+	405.00	450.00	+	485.00	850.00	+	925.00	
1908-S	485.00	+	535.00	2100.00	+	2300.00	4750.00	+	---	1908-D WM	385.00	+	400.00	450.00	+	485.00	850.00	+	925.00	
1909	195.00		212.50	430.00	+	470.00	1350.00	+	1475.00	1908-S	850.00	+	925.00	2650.00	+	2950.00	5300.00	+	---	
1909-D	185.00		200.00	360.00	+	390.00	1150.00	+	1275.00	1909/8	450.00	+	485.00	1100.00	+	1200.00	2900.00	+	---	
1909-O	850.00	+	950.00	4250.00	+	---	12,500.00	+	---	1909	430.00	+	460.00	750.00	+	815.00	2150.00	+	---	
1909-S	260.00	+	285.00	875.00	+	960.00	3250.00	+	---	1909-D	550.00	+	600.00	1450.00	+	1600.00	3900.00	+	---	
1910	185.00		200.00	360.00	+	390.00	1300.00	+	1425.00	1909-S	395.00	+	412.50	430.00	+	460.00	675.00	+	735.00	
1910-D	225.00		250.00	775.00	+	850.00	3500.00	+	---	1910	377.50	+	385.00	425.00	+	450.00	675.00	+	735.00	
1910-S	285.00		300.00	825.00	+	900.00	3250.00	+	---	1910-D	377.50	+	385.00	400.00	+	425.00	600.00	+	650.00	
1911	185.00		200.00	360.00	+	390.00	1300.00	+	1425.00	1910-S	377.50	+	385.00	410.00	+	435.00	625.00	+	675.00	
1911-D	525.00	+	575.00	3250.00	+	3600.00	8500.00	+	---	1911	385.00	+	400.00	430.00	+	460.00	750.00	+	815.00	
1911-S	260.00	+	285.00	675.00	+	740.00	2650.00	+	---	1911-D	377.50	+	385.00	400.00	+	425.00	600.00	+	650.00	
1912	185.00		200.00	360.00	+	390.00	1300.00	+	1425.00	1911-S	377.50	+	385.00	400.00	+	425.00	650.00	+	700.00	
1912-S	260.00	+	285.00	850.00	+	925.00	3250.00	+	---	1912	400.00	+	425.00	475.00	+	515.00	1000.00	+	1100.00	
1913	185.00		200.00	360.00	+	390.00	1300.00	+	1425.00	1913	385.00	+	400.00	450.00	+	485.00	850.00	+	925.00	
1913-S	365.00	+	400.00	2150.00	+	2350.00	6800.00	+	---	1913-D	377.50	+	385.00	415.00	+	440.00	600.00	+	650.00	
1914	200.00		217.50	390.00	+	425.00	1350.00	+	1475.00	1913-S	450.00	+	485.00	850.00	+	925.00	1650.00	+	---	
1914-D	190.00		207.50	375.00	+	405.00	1600.00	+	1750.00	1914	385.00	+	400.00	450.00	+	485.00	825.00	+	900.00	
1914-S	260.00	+	285.00	650.00	+	715.00	2650.00	+	---	1914-D	377.50	+	385.00	415.00	+	440.00	525.00	+	575.00	
1915	185.00		200.00	360.00	+	390.00	1300.00	+	1425.00	1914-S	377.50	+	385.00	400.00	+	425.00	500.00	+	545.00	
1915-S	285.00	+	310.00	1000.00	+	1100.00	3750.00	+	---	1915	385.00	+	400.00	450.00	+	485.00	825.00	+	900.00	
1916-S	245.00	+	270.00	875.00	+	965.00	3250.00	+	---	1915-S	377.50	+	385.00	415.00	+	440.00	550.00	+	600.00	
1929	3150.00	+	---	4750.00	+	---	7000.00	+	---	1918-S	385.00	+	400.00	430.00	+	460.00	635.00	+	690.00	
\$10 INDIAN HEAD																				
1907 WE-per.	3000.00		---	5100.00	+	---	7500.00	+	---	1920	385.00	+	400.00	450.00	+	485.00	750.00	+	820.00	
1907 RE-per. (pr)	QUOTE		---	32,500.00		---	45,000.00		---	1920-S	4750.00	+	---	8000.00	+	---	17,000.00	+	---	
1907 no per.	385.00	+	420.00	625.00	+	680.00	1550.00	+	1700.00	1921	4250.00	+	---	9000.00	+	---	23,500.00	+	---	
1908 NM	565.00	+	615.00	1550.00	+	1700.00	4200.00	+	---	1922	372.00	+	377.50	385.50	+	392.50	470.00	+	515.00	
1908-D NM	410.00	+	450.00	765.00	+	840.00	2100.00	+	2300.00	1922-S	425.00	+	460.00	700.00	+	765.00	1250.00	+	---	
1908 WM	350.00		380.00	515.00	+	565.00	1500.00	+	1650.00	1923	372.00	+	377.50	385.50	+	392.50	470.00	+	515.00	
1908-D WM	400.00		440.00	700.00	+	760.00	2650.00	+	---	1923-D	380.00	+	395.00	415.00	+	450.00	550.00	+	600.00	
1908-S	665.00	+	725.00	2600.00	+	2850.00	8000.00	+	---	1924	372.00	+	377.50	385.50	+	392.50	420.00	+	460.00	
1909	400.00		440.00	725.00	+	795.00	2100.00	+	2300.00	1924-D	575.00	+	625.00	1000.00	+	1100.00	2500.00	+	---	
1909-D	400.00		440.00	775.00	+	850.00	2650.00	+	---	1924-S	625.00	+	675.00	900.00	+	1000.00	2250.00	+	---	
1909-S	515.00	+	565.00	1500.00	+	1650.00	4400.00	+	---	1925	372.00	+	377.50	385.50	+	392.50	470.00	+	515.00	
1910	350.00		380.00	475.00		520.00	1600.00	+	1750.00	1925-D	725.00	+	800.00	1650.00	+	1700.00	3500.00	+	---	
1910-D	350.00		380.00	475.00		520.00	1150.00		1275.00	1925-S	575.00	+	625.00	1100.00	+	1200.00	3000.00	+	---	
1910-S	460.00	+	500.00	1050.00	+	1150.00	3500.00	+	---	1926	372.00	+	377.50	385.50	+	392.50	445.00	+	485.00	
1911	350.00		380.00	475.00		520.00	1150.00		1275.00	1926-D	775.00	+	850.00	1725.00	+	1900.00	3500.00	+	---	
1911-D	875.00	+	960.00	2850.00	+	---	11,500.00	+	---	1926-S	600.00	+	660.00	1100.00	+	1200.00	2250.00	+	---	
1911-S	875.00	+	960.00	2600.00	+	---	10,000.00	+	---	1927	372.00	+	377.50	385.50	+	392.50	420.00	+	460.00	
1912	350.00		380.00	475.00		520.00	1300.00		1450.00	1927-D	QUOTE		---	QUOTE		---	QUOTE		---	
1912-S	510.00	+	560.00	1550.00	+	1700.00	5000.00	+	---	1927-S	3250.00	+	---	6500.00	+	---	8750.00	+	---	
1913	350.00		380.00	475.00		520.00	1300.00		1450.00	1928	372.00	+	377.50	385.50	+	392.50	445.00	+	485.00	
1913-S	1050.00	+	1150.00	5500.00	+	---	15,000.00	+	---	1929	2100.00	+	---	6200.00	+	---	7500.00	+	---	
										1930-S	7250.00	+	---	12,500.00	+	---	18,000.00	+	---	
										1931	5750.00	+	---	9500.00	+	---	15,500.00	+	---	
										1931-D	5650.00	+	---	10,000.00	+	---	18,000.00	+	---	
										1932	6400.00	+	---	10,250.00	+	---	16,500.00	+	---	

[illegible]

BUFFALO NICKELS									
Complete set (no 18/17), G/better									
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
1896	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
1897	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
1898	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
1899	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
1900-08	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
1909	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
1910-12	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
1912-D	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
1912-S	1.20	1.35	2.00	2.20	4.20	4.50	7.00	7.50	12.00
Complete set (no 18/17), G/better									
1913-P (I)	1.75	1.95	3.00	3.20	6.00	6.50	10.00	10.50	15.00
1913-D (I)	3.25	3.50	5.00	5.50	9.00	9.50	13.00	13.50	18.00
1913-S (I)	4.75	5.00	7.00	7.50	11.00	11.50	15.00	15.50	20.00
1913-P (II)	1.75	1.95	3.00	3.20	6.00	6.50	10.00	10.50	15.00
1913-D (II)	3.25	3.50	5.00	5.50	9.00	9.50	13.00	13.50	18.00
1913-S (II)	4.75	5.00	7.00	7.50	11.00	11.50	15.00	15.50	20.00
1913-P (III)	20.00	21.75	33.00	36.00	60.00	66.00	100.00	110.00	150.00
1913-D (III)	30.00	33.50	41.00	46.00	80.00	90.00	140.00	160.00	220.00
1913-S (III)	41.00	46.00	60.00	66.00	100.00	110.00	150.00	160.00	220.00
1914-P	2.10	2.30	3.00	3.20	6.00	6.50	10.00	10.50	15.00
1914-D	16.00	18.00	19.00	21.00	36.00	40.00	60.00	66.00	90.00
1914-S	2.65	3.00	3.40	3.75	6.00	6.50	10.00	10.50	15.00
1915-P	1.90	2.10	2.50	2.75	5.00	5.50	8.00	8.50	12.00
1915-D	3.50	3.80	4.50	4.90	8.00	8.50	12.00	12.50	16.00
1915-S	5.75	6.25	7.50	8.16	14.75	16.00	26.00	28.00	36.00
1916-P	1.40	1.60	2.00	2.20	4.00	4.50	7.00	7.50	10.00
1916/16-P	1.40	1.60	2.00	2.20	4.00	4.50	7.00	7.50	10.00
1916-D	2.80	3.10	3.60	3.90	7.00	7.50	10.00	10.50	14.00
1916-S	1.75	1.95	2.25	2.45	4.00	4.50	7.00	7.50	10.00
1917-P	1.40	1.60	2.00	2.20	4.00	4.50	7.00	7.50	10.00
1917-D	2.75	3.00	3.35	3.65	7.00	7.50	10.00	10.50	14.00
1917-S	2.30	2.50	2.85	3.10	6.00	6.50	9.00	9.50	12.00
1918-P	1.40	1.60	2.00	2.20	4.00	4.50	7.00	7.50	10.00
1918/17-D	180.00	200.00	240.00	266.00	440.00	480.00	776.00	840.00	1100.00
1918-D	2.90	3.16	3.50	3.80	7.00	7.50	10.00	10.50	14.00
1918-S	2.30	2.50	2.85	3.10	6.00	6.50	9.00	9.50	12.00
1919-P	1.40	1.60	2.00	2.20	4.00	4.50	7.00	7.50	10.00
1919-D	2.85	3.10	3.35	3.65	7.00	7.50	10.00	10.50	14.00
1919-S	1.60	1.80	2.10	2.30	4.00	4.50	7.00	7.50	10.00
1920-P	1.30	1.50	1.80	2.00	4.00	4.50	7.00	7.50	10.00
1920-D	2.10	2.30	2.75	3.10	6.00	6.50	9.00	9.50	12.00
1920-S	1.00	1.15	1.30	1.50	3.00	3.50	5.00	5.50	7.00
1921-P	1.40	1.60	2.00	2.20	4.00	4.50	7.00	7.50	10.00
1921-S	6.75	7.35	8.75	9.60	17.50	19.00	36.00	39.60	54.00
1922-P	1.25	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1922-S	1.25	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1923-P	1.25	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1923-S	1.25	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1924-P	1.40	1.60	2.00	2.20	4.00	4.50	7.00	7.50	10.00
1924-D	1.40	1.60	2.00	2.20	4.00	4.50	7.00	7.50	10.00
1924-S	2.70	3.00	3.35	3.65	7.00	7.50	10.00	10.50	14.00
1925-P	1.25	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1925-D	2.25	2.50	2.75	3.00	6.00	6.50	9.00	9.50	12.00
1925-S	1.00	1.15	1.30	1.50	3.00	3.50	5.00	5.50	7.00
1926-P	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1926-D	1.10	1.30	1.50	1.75	3.00	3.50	5.00	5.50	7.00
1926-S	3.00	3.40	4.00	4.60	7.75	8.35	15.00	16.50	22.00
1927-P	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1927-D	1.50	1.70	1.90	2.10	4.00	4.50	7.00	7.50	10.00
1927-S	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1928-P	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1928-D	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1928-S	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1929-P	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1929-D	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1929-S	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1930-P	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1930-S	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00
1931-S	2.10	2.30	2.75	3.10	6.00	6.50	9.00	9.50	12.00
1937-D (3 leg)	85.00	92.50	100.00	110.00	170.00	186.00	260.00	280.00	360.00
1938-D/S	1.20	1.40	1.60	1.80	4.00	4.50	7.00	7.50	10.00

BARBER Dimes									
Complete set, G-VG									
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
1892-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1892-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1892-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1893-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1893-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1893-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1894-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1894-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1894-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1895-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1895-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1895-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1896-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1896-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1896-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1897-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1897-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1897-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1898-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1898-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1898-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1899-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1899-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1899-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1900-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1900-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1900-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1901-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1901-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1901-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1902-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1902-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1902-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1903-P	1.00	1.10	1.50	1.75	3.50	3.75	6.00	6.50	9.00
1903-D	3.50	3.80	4.25	4.66	6.75	7.25	10.00	10.50	14.00
1903-S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	49.00	60.00
1904-S	13.00	14.25	15.75	17.25	24.00	26.00	34.00	37.00	48.00

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BABBER HALF DOLLARS

STANDING LIBERTY QUARTERS														
Complete set (no 18/17), G-VG BID \$500 ASK \$650														
GOOD/VG	FINE			VF	XF	AU	UNC MS-60		Ch. 8U MS-65		FULL HEAD Ch. 8U MS-65			
	G 350-380 /VG 425-465	590.00	640.00				765.00	825.00	960.00	1050.00	1275.00	1400.00	1600.00	1775.00
1916-P	5.75	8.50	13.25	19.00	21.00	40.00	44.00	75.00	82.50	110.00	125.00	180.00	200.00	385.00
1917-P (I)	7.00	12.00	19.25	24.00	26.00	50.00	54.50	90.00	100.00	130.00	145.00	195.00	215.00	445.00
1917-D (I)	8.00	11.00	17.00	22.00	24.00	45.00	50.00	85.50	95.00	130.00	145.00	205.00	215.00	470.00
1917-S (I)	5.50	7.00	12.00	17.00	19.00	20.00	22.50	41.50	46.00	70.00	77.50	140.00	155.00	455.00
1917-P (II)	4.75	7.00	12.00	17.00	19.00	20.00	22.50	41.50	46.00	70.00	77.50	140.00	155.00	455.00
1917-D (II)	9.50	15.50	18.00	22.00	24.00	33.00	36.00	57.00	52.00	90.00	100.00	185.00	206.00	580.00
1917-S (II)	9.50	15.50	18.00	22.00	24.00	33.00	36.00	57.00	52.00	90.00	100.00	185.00	206.00	580.00
1918-P	6.50	9.00	10.00	14.00	15.50	23.00	25.50	47.50	52.50	77.50	85.00	155.00	170.00	485.00
1918-D	9.50	14.60	16.75	20.50	22.50	34.00	37.00	68.00	63.00	90.00	100.00	220.00	245.00	835.00
1918-17-S	G 235-260 /VG 300-330	425.00	470.00	660.00	720.00	975.00	1075.00	1800.00	—	3700.00	—	6500.00	—	—
1918-S	6.00	8.00	8.75	11.00	12.00	20.00	21.75	38.00	42.00	75.00	83.50	165.00	180.00	—
1919-P	12.00	15.00	17.50	20.00	21.75	25.00	27.50	46.00	50.00	77.00	85.00	145.00	150.00	475.00
1919-D	G 2325 /VG 34-36	44.00	48.00	60.00	66.00	95.00	106.00	130.00	143.50	220.00	245.00	650.00	725.00	—
1920-P	G 2325 /VG 34-36	44.00	48.00	60.00	66.00	95.00	106.00	130.00	143.50	220.00	245.00	650.00	725.00	—
1920-S	G 11-12 /VG 15.50-16.75	7.25	8.00	10.00	11.00	18.00	21.00	40.00	43.50	70.00	77.50	145.00	160.00	445.00
1920-D	5.00	9.25	10.00	13.00	14.25	22.00	24.50	38.00	42.00	75.00	83.50	175.00	195.00	—
1921-P	G 2325 /VG 42.50-50	52.00	57.00	60.00	66.00	85.00	93.50	110.00	120.00	150.00	175.00	385.00	425.00	—
1923-P	5.50	7.25	8.00	10.00	11.00	19.00	21.00	40.00	45.00	70.00	77.50	150.00	165.00	560.00
1923-S	G 37-40 /VG 48-52	60.00	66.00	75.00	82.00	105.00	115.00	160.00	175.00	220.00	245.00	540.00	600.00	—
1924-P	6.25	7.25	8.00	10.00	11.00	19.00	21.50	40.00	46.00	70.00	77.50	145.00	160.00	475.00
1924-D	13.00	20.50	22.50	28.00	30.50	35.00	38.00	52.00	67.00	80.00	87.50	155.00	170.00	—
1924-S	8.75	10.50	11.50	14.00	15.25	23.00	25.00	42.50	47.50	70.00	77.50	200.00	220.00	—
1925-P	1.55 +	2.00 +	2.20 +	6.25	6.75	17.00	18.75	32.50	35.50	62.50	67.00	130.00	142.50	400.00
1926-P	1.65 +	2.00 +	2.20 +	6.25	6.75	17.00	18.75	32.50	35.50	62.50	67.00	130.00	142.50	400.00
1926-D	2.00 +	3.25	3.56	9.25	10.00	22.50	25.00	45.00	49.50	67.50	74.00	130.00	142.50	—
1926-S	1.75 +	2.50 +	2.75	10.00	10.85	27.50	30.00	55.00	60.00	87.50	96.00	300.00	330.00	—
1927-P	1.65 +	2.00	2.20	6.25	6.75	17.00	18.75	32.50	36.50	62.50	70.00	130.00	142.50	400.00
1927-D	2.10 +	4.75 +	5.15	12.00	13.00	30.00	33.00	52.00	57.00	82.00	90.00	160.00	176.00	580.00
1927-S	4.50 +	15.00	16.50	42.50	47.00	155.00	170.00	375.00	415.00	825.00	915.00	2650.00	—	—
1928-P	1.55 +	2.00 +	2.20	6.25	6.75	16.00	17.50	32.50	36.50	62.50	70.00	130.00	142.50	525.00
1928-D	1.85 +	2.85 +	3.10	8.00	8.75	22.00	24.00	46.00	50.00	77.50	85.00	150.00	165.00	—
1928-S	1.65 +	2.00	2.20	6.25	6.75	17.50	19.00	35.00	38.50	56.00	62.00	130.00	142.50	410.00
1929-P	1.55 +	2.00	2.20	6.25	6.75	16.00	17.50	32.50	36.50	62.50	70.00	130.00	142.50	395.00
1929-D	1.80	2.70	2.96	7.50	8.15	20.50	22.50	42.50	47.00	75.00	82.50	150.00	165.00	—
1929-S	1.85 +	2.00 +	2.20	6.25	6.75	17.50	19.00	34.00	38.00	56.00	62.00	130.00	142.50	410.00
1930-P	1.55 +	2.00 +	2.20	6.25	6.75	16.00	17.50	32.50	36.50	56.00	62.00	130.00	142.50	396.00
1930-S	1.65 +	2.00 +	2.20	6.25	6.75	17.25	18.75	34.00	38.00	55.00	62.00	130.00	142.50	430.00

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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

JUNE — 1979

Vol. IV No. 6

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a date-by-date analysis
of the

LIBERTY NICKEL SERIES



by Ed Hipps

The Coin Dealer Newsletter is again very pleased to present this second in-depth study by Mr. Ed Hipps—this month covering the often neglected and still overlooked Liberty nickel series. Last month's look at the Shield nickels was extremely well received and we are certain that the following information will be equally as welcome to those many subscribers who are also interested in the 1883-1912 nickel issues!

As with the earlier Shield nickel series, the Liberty nickels are also plagued with a generous share of striking problems. Due to the hardness of the metal—and thus poor malleability—all nickel alloy coins are subject to laminations along with rippled and/or rough planchets. Carbon speckles are common as are lint marks on the proofs. The dies wore quickly which accounts for the numerous die breaks and weak strikes which are encountered with these several problems in mind, it is no wonder that assembling a full set of strictly MS-65+ Liberty nickels is certainly no easy task!

Areas on the obverse which should be particularly examined for wear include the hair above the forehead, the bun at the back of the neck and the cheek of Ms. Liberty. On the reverse, the first points of friction are the various high points of the wreath and the "V" itself. When examining for weak striking, the areas to be carefully checked include the obverse stars along with the hair above the forehead. On the reverse, weak strikes show mainly in the wreath—especially on the ear of corn at the left side. Perhaps needless to say (but always worth repeating) is the fact that one should learn to grade accurately before embarking on a collection of Liberty nickels or, indeed, any other series.

The following is a list of scarcity of Liberty nickels in strictly MS-65+ condition—beginning with the most elusive and ending, of course, with the most easily obtainable dates.

	DATE	MINTAGE
1.)	1912-S	238,000
2.)	1912-D	8,474,000
3.)	1885	1,476,490
4.)	1886	3,330,290
5.)	1895	9,979,884
6.)	1892	11,699,642
7.)	1901	26,480,213
8.)	1894	5,413,132
9.)	1912	26,236,714
10.)	1888	10,720,483
11.)	1887	15,263,652
12.)	1889	15,881,361
13.)	1890	16,259,272
14.)	1896	8,842,920
15.)	1891	16,834,350
16.)	1884	11,273,942
17.)	1893	13,370,195
18.)	1883 w/CENTS	16,032,983
19.)	1909	11,590,526
20.)	1904	21,404,984
21.)	1897	20,428,735
22.)	1898	12,532,087
23.)	1899	26,029,031

	DATE	MINTAGE
24.)	1908	22,686,177
25.)	1900	27,255,995
26.)	1905	29,827,276
27.)	1906	38,613,725
28.)	1907	39,214,800
29.)	1902	31,489,579
30.)	1903	28,006,725
31.)	1910	30,169,353
32.)	1911	39,559,322
33.)	1883 w/o CENTS	5,479,519

Date-by-date characteristics of the thirty-three issues in the Liberty nickel series are as follow:

1883 "no CENTS" - The Liberty nickel was first issued without the word "CENTS" on the reverse and almost immediately the con-artist or "racketeer" began to gold-plate these new coins and to pass them off as \$5 gold pieces. (Some of these specimens still turn up from time to time in older collections.) As a result, "CENTS" was added in mid-year—thus accounting for the one-year-of-type 1883 "no cents" nickel. Even though this first type was minted in a smaller quantity than the "with cents" variety, there is a very ample supply of MS-60/60+ specimens because they were hoarded by the general public as well as collectors when the mid-year change was noted. However, improper handling and storage accounts for the fact that pieces of MS-65+ quality are not readily available and are definitely underpriced at today's reasonable levels. The date comes with the normal amount of striking problems and carbon spotting. The "no cents" proofs are quite scarce and are usually seen in somewhat mishandled condition. A true gem, in my opinion, would presently command a price of at least \$500.

1883 "with CENTS" - Even though of a higher mintage than the "no CENTS" variety, this second Liberty nickel issue is scarce in all grades and quite elusive in choice or gem condition. The planchet quality and strike are generally above average; die breaks are not uncommon. The proofs are easily located but many have been mishandled. Again both planchet and strike are better than average but the MS-65+ example is quite difficult to locate.

1884 - This is another issue which generally comes with above average planchets and sharp strikings—even the ear of corn at the left side of the wreath is usually fully struck. Except, then, for the mishandled pieces, MS-65 and MS-65+ specimens are in relatively generous supply. Again the proofs are rather easy to find in top condition on choice planchets.

1885 - This is by far the rarest of all the Liberty nickels in the 1800's. All grades are very elusive—from Good thru Uncirculated (with a particular scarcity of "middle grade" pieces in the Fine to XF range). The frosty MS-65 example is extremely tough as the uncirculated 1885 is often prooflike—with the fact that a particular example is a business strike having to be determined by die characteristics. The available supply of uncs tends to have at least its share of planchet problems, die breaks, weak strikes and carbon specks. Proofs are quite scarce and problem-free specimens are exceptionally scarce; laminations, lint marks and carbon speckling plague the issue.

1886 - A very scarce date; the 1886 is also the victim of many weak strikes and planchet problems. (Underweight planchets account for the weak striking and laminations often seen). Again, prooflike specimens are not uncommon but, as with the 1885's, they are readily authenticated by the die characteristics. With all of these problems, the seldom located frosty MS-65+ specimens is truly a find! The proofs also suffer much the same problems as the 1885's and they may be just a bit more easy to locate in top quality condition.

1887 - This Liberty nickel usually comes well struck and is quite often satin-prooflike; the normal planchet problems are encountered. There is some weakness of strike at the stars and corn on occasion, but MS-65+ quality pieces are available without too much searching. The proofs, too, are generally well struck on good quality planchets and, again, MS-65+ examples are not particularly difficult to locate.

1888 - This is another issue which is not especially hard to find in MS-65+ condition—and satin-prooflike specimens are often seen. The usual planchet problems apply and carbon speckles are not uncommon. The proofs, again, are generally of above average strike on pleasing planchets; lint marks and carbon specks are to be avoided as choice and gem specimens can be located.

1889 - This last of the 1880's issues falls much into the same category as the 1887 and 1888's—MS-65+ quality uncirculated and proofs are available with a moderate amount of patience and the serious collector need not settle for second best.

1890 - More weak strikes and planchet problems plague this first issue of the 1890's than are generally seen on the 1887-89 coins. The stars are not often fully struck and the details of the corn ear are seldom clear. Still, the 1890 can sometimes be located in MS-65+ satin-prooflike condition and such a find should be considered a lucky one indeed! The proof is also very tough in top condition; planchet problems and lint marks abound.

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

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LIBERTY NICKELS ANALYSIS (Continued from Page One)

1891 - Much like the 1890 pieces, choice and gem examples of the 1891 are few and far between. Again, planchet laminations and weakly struck pieces are the rule rather than the exception. Locating MS-65+ uncs and proofs, though, is possible—with patience—and the search is worthwhile when the right coin is found!

1892 - This is yet another issue which, due to generally inferior planchets, is usually seen with weak or average strikes—and with laminations and die breaks. So, with an abundance of MS-60/60+ uncs and proofs, the seldom seen MS-65+ specimen will most likely elude all but the most diligent collectors.

1893 - The 1893 suffers from much the same problems as the three previous issues and the same comments apply for both uncirculated and proof specimens. The 1890-93 Liberty nickels are all underrated and somewhat undervalued in the ultimate condition and advances in premium levels for strictly MS-65+ specimens seem virtually assured as more collectors and investors turn their attention to this "series with a future".

1894 - Here we have a low mintage date which apparently was not saved in any quantity at the time of issue. The obverse stars and the hair above the forehead are very seldom fully struck and the reverse wreath (particularly the ear of corn) is almost always flat and unattractive. The normal amount of planchet problems also reduces the number of extant MS-65+ 1894's—so this issue in top quality condition will prove even more elusive than the 1890-93 pieces. The proofs, for some reason, seem to have more than their share of mishandling, laminations and carbon speckling—making choice examples somewhat tougher than the average and making gems worth a considerable premium.

1895 - This is the fifth scarcest Liberty nickel in MS-65+ uncirculated condition—and even MS-60/60+ pieces are not readily available. Evidently—as with the 1894's—only a relatively small number was held back from circulation and, of these, only a few were free of the usual planchet, striking and carbon problems. The proofs, however, are usually well struck and finding an example without the normal problems should not be an especially difficult task.

1896 - Although MS-60/60+ specimens are rather easy to locate, this is where the line is sharply drawn. The top quality MS-65+ piece is very elusive and finding an example with fully struck stars, hair and wreath will in all likelihood take a considerable amount of searching. This is an undervalued issue in MS-65+ and—along with the 1894 and 1895—should advance nicely in value in the near future. The 1896 proof, however, is generally of above average quality and superior to most. Thus, except for the usual number of mishandled pieces, finding that MS-65+ proof shouldn't be much of a problem.

1897 - This issue is probably just a bit easier to locate in MS-65+ condition than the 1896, but the usual weakness at the stars, hair above the forehead and at the ear of corn on the reverse apply to a majority of specimens that the collector will encounter. The planchets, on the other hand, tend to be of above average quality—making the MS-65+ example usually available with a bit of diligence. Again, except for the normal problems to which proofs are subject, the MS-65+ example will not be particularly difficult to find.

1898 - Virtually the same characteristics of the 1897 apply to uncirculated and proof examples of this issue—making it another which will not give the collector too much of a problem to acquire.

1899 - You will note that the three 1897-99 issues fall immediately together on the MS-65+ scarcity listing—and that the 1899 is valued at slightly less than the earlier two in MS-65+ uncirculated and at the same level in MS-65+ proof condition. Again, pretty much the same comments regarding striking and planchet characteristics apply.

1900 - This is a surprisingly difficult issue to find in fully struck MS-65+ condition—especially coming as it does after the often easier to locate 1897-99 issues. Softly struck stars and wreath will plague the collector who wants the very best and, although many examples are very frosty, the top quality uncirculated example is underrated and somewhat undervalued. The proofs, however, are normally of exceptional quality—with only the usual lint mark problem to slow down the process of obtaining the very best.

1901 - Here we encounter one of the toughest of the later dates to acquire in strictly MS-65+ uncirculated condition. The 1901 is a very elusive coin with fully struck stars and hair and, especially, the ear of corn. The MS-60/60+ piece is abundant—but the ultimate 1901 could well be one of the last in the 1900-1912 P mint group that the quality conscious collector will locate. Proofs, in contrast, are again usually of exceptional deep mirror quality—with only lint and carbon problems to worry about.

1901-03 - These are the common dates of the Liberty nickel series. There is a very ample supply of MS-60/60+—and even MS-65—specimens on the market, but the "full stars, hair and corn" MS-65+ examples will still be somewhat elusive (and they are getting tougher, of course). The 1904 seems a bit more difficult to locate than the others and it may well emerge as a somewhat

better late date as time goes on. The proof planchets are usually of good quality—so only lint marks, carbon specks and mishandling stand between the collector and the relatively easy to locate MS-65+ coin.

1909 - The low mintage status of this late date separates it from the P-mints which come before and after. The percentage of well struck pieces is much the same, but the overall supply is smaller and, thus, MS-65+ specimens command a substantial premium. Proofs fall into the same category as the 1902-08 issues.

1910-11 - A similar pattern of characteristics apply to these two issues as to the 1902-08 coins—along with the same pricing structure. Neither will give the collector much trouble in MS-65+ uncirculated or proof condition.

1912 - This last Philadelphia issue is usually of not very good quality. The strike generally leaves much to be desired and so even though MS-60/60+ pieces are abundant, top quality specimens are quite elusive. Hair detail is usually lacking, the stars are often flat and the wreath is normally flat or average at best. In MS-65+ condition, the 1912 has yet to be appreciated by all but those who are truly knowledgeable about the Liberty nickel series. The proofs, however, are of the same quality as the rest of the later issues and, except for carbon problems, the MS-65+ example will not be more than moderately elusive.

1912-D - This only Denver mint Liberty nickel is extremely elusive in fully struck MS-65+ condition. The stars and wreath are almost always "mushy" and the hair usually lacks detail. Some of the worst strikes actually appear to be circulated coins and even MS-60+/65 specimens are seldom seen. The very scarce fully struck MS-65+ piece is a real prize!

1912-S - This is the rarest Liberty nickel in MS-65+ condition—and the only San Francisco coin of the series. As with the Denver piece, the strike on the vast majority is "mushy" and this fact coupled with very low mintage makes the 1912-S in top quality condition a collector's dream. Bag marks—along with carbon specks also plague this issue and, in my opinion, a true gem (say MS-69 or so) is worth at least \$1500!

Although the Liberty nickel series is far easier to assemble in MS-65+ condition than the Shield nickels examined last month, it will still take a lot of time and effort to acquire one of each date. This series is now attracting more and more attention—and in general it is still underpriced and presents excellent potential.

The following are approximate buying levels for strictly graded fully struck MS-65+ uncirculated and proof specimens. (Page four MONTHLY SUMMARY listings cover bid-ask levels for MS-65 pieces.):

DATE	MS-65+	MS-65+ PROOF
1883 w/o CENTS	\$ 60	\$ 425
1883 w/CENTS	300	310
1884	330	320
1885	1000	750
1886	650	500
1887	300	310
1888	325	310
1889	295	310
1890	295	310
1891	285	310
1892	305	320
1893	285	310
1894	345	345
1895	375	310
1896	295	320
1897	280	310
1898	285	310
1899	260	310
1900	260	310
1901	290	310
1902	260	310
1903	260	310
1904	270	310
1905	260	310
1906	260	310
1907	260	310
1908	260	310
1909	330	310
1910	260	310
1911	260	310
1912	290	310
1912 D	600	—
1912-S	1250	—

Common date coins in the following listings were computed on a basis of gold bullion at \$279.50 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU			UNC (MS-60)			Ch. 8U (MS-65)			XF/AU			UNC (MS-60)			Ch. 8U (MS-65)		
81D ASK			81D ASK			81D ASK			81D ASK			81D ASK			81D ASK		
\$2½ INDIAN HEAD																	
1908	155.00	165.00	250.00	270.00	700.00	750.00	1914	340.00	380.00	850.00	710.00	1900.00	2100.00				
1909	155.00	166.00	270.00	295.00	750.00	810.00	1914-D	340.00	360.00	585.00	640.00	2100.00	2300.00				
1910	155.00	165.00	270.00	295.00	750.00	810.00	1914-S	340.00	360.00	1250.00	1375.00	5750.00	---				
1911	155.00	165.00	250.00	270.00	700.00	750.00	1915	340.00	350.00	500.00	550.00	1250.00	1325.00				
1911-D	850.00	950.00	2000.00	2250.00	4000.00	---	1915-S	665.00	725.00	3000.00	3250.00	7500.00	---				
1912	155.00	165.00	255.00	275.00	725.00	780.00	1918-S	400.00	440.00	1600.00	1750.00	5250.00	---				
1913	155.00	165.00	255.00	275.00	725.00	780.00	1920-S	12,000.00	---	20,000.00	---	35,000.00	---				
1914	175.00	190.00	400.00	435.00	1200.00	---	1926	340.00	360.00	475.00	515.00	1300.00	1450.00				
1914-D	155.00	165.00	240.00	280.00	700.00	750.00	1930-S	QUOTE	---	7500.00	---	11,000.00	---				
1915	155.00	165.00	250.00	270.00	725.00	780.00	1932	340.00	360.00	475.00	515.00	1000.00	1100.00				
1925-D	155.00	165.00	240.00	260.00	575.00	725.00	1933	QUOTE	---	QUOTE	---	80,000.00	---				
1926	155.00	165.00	240.00	260.00	575.00	725.00	\$20 ST. GAUDENS										
1927	155.00	165.00	240.00	260.00	575.00	725.00	1907 high relief	3000.00	3250.00	5500.00	6000.00	9500.00	---				
1928	155.00	165.00	240.00	260.00	575.00	725.00	1907 NM	372.00	377.50	450.00	485.00	750.00	815.00				
1929	155.00	165.00	240.00	260.00	575.00	725.00	1908 NM	372.00	377.50	385.50	392.50	550.00	600.00				
\$5 INDIAN HEAD																	
1908	200.00	215.00	375.00	405.00	1300.00	1425.00	1908-D NM	385.00	400.00	450.00	485.00	800.00	860.00				
1908-D	200.00	215.00	375.00	405.00	1400.00	1525.00	1908 WM	390.00	405.00	500.00	540.00	950.00	1050.00				
1908-S	485.00	535.00	2100.00	2300.00	4750.00	---	1908-D WM	385.00	400.00	450.00	485.00	1150.00	1275.00				
1909	200.00	215.00	400.00	435.00	1300.00	1425.00	1908-S	850.00	925.00	2650.00	2950.00	5000.00	---				
1909-D	200.00	215.00	375.00	405.00	1200.00	1350.00	1909/8	450.00	485.00	1100.00	1200.00	3250.00	---				
1909-O	850.00	950.00	5000.00	---	15,000.00	---	1909	430.00	460.00	750.00	815.00	2150.00	---				
1909-S	285.00	310.00	1250.00	1300.00	4000.00	---	1909-D	650.00	500.00	1750.00	1900.00	4500.00	---				
1910	200.00	215.00	400.00	435.00	1400.00	1525.00	1909-S	372.00	377.50	385.50	392.50	600.00	550.00				
1910-D	250.00	270.00	1000.00	1100.00	4000.00	---	1910	372.00	377.50	425.00	450.00	675.00	735.00				
1910-S	285.00	310.00	1000.00	1100.00	4000.00	---	1910-D	372.00	377.50	385.50	392.50	600.00	550.00				
1911	200.00	215.00	380.00	410.00	1300.00	1425.00	1910-S	372.00	377.50	385.50	392.50	500.00	650.00				
1911-D	525.00	575.00	3500.00	3850.00	9500.00	---	1911	372.00	377.50	430.00	460.00	850.00	925.00				
1911-S	250.00	270.00	900.00	975.00	3000.00	---	1911-D	372.00	377.50	385.50	392.50	575.00	625.00				
1912	200.00	215.00	375.00	405.00	1300.00	1425.00	1911-S	372.00	377.50	385.50	392.50	500.00	650.00				
1912-S	275.00	295.00	1000.00	1100.00	3750.00	---	1912	400.00	425.00	475.00	515.00	1000.00	1100.00				
1913	200.00	215.00	375.00	405.00	1300.00	1425.00	1913	372.00	377.50	450.00	485.00	850.00	925.00				
1913-S	350.00	380.00	2400.00	2625.00	7500.00	---	1913-D	372.00	377.50	385.50	392.50	500.00	550.00				
1914	200.00	215.00	400.00	435.00	1400.00	1525.00	1913-S	450.00	485.00	850.00	925.00	1550.00	---				
1914-D	200.00	215.00	425.00	470.00	2000.00	2100.00	1914	372.00	377.50	450.00	485.00	825.00	900.00				
1914-S	275.00	295.00	850.00	925.00	3500.00	---	1914-D	372.00	377.50	385.50	392.50	500.00	650.00				
1915	200.00	215.00	375.00	405.00	1300.00	1425.00	1914-S	372.00	377.50	385.50	392.50	600.00	550.00				
1915-S	285.00	310.00	1250.00	1350.00	4250.00	---	1915	372.00	377.50	450.00	485.00	825.00	900.00				
1916-S	245.00	265.00	900.00	975.00	3250.00	---	1915-S	372.00	377.50	415.00	440.00	600.00	650.00				
1929	3150.00	---	5000.00	---	7500.00	---	1916-S	372.00	377.50	430.00	460.00	700.00	715.00				
\$10 INDIAN HEAD																	
1907 WE-per.	QUOTE	---	5500.00	---	8500.00	---	1920	372.00	377.50	385.50	392.50	750.00	820.00				
1907 RE-per. (pr)	QUOTE	---	32,500.00	---	45,000.00	---	1920-S	4750.00	---	8000.00	---	17,000.00	---				
1907 no per.	340.00	360.00	625.00	690.00	1750.00	1900.00	1921	4250.00	---	9000.00	---	25,000.00	---				
1908 NM	500.00	540.00	1550.00	1700.00	4500.00	---	1922	372.00	377.50	385.50	392.50	470.00	515.00				
1908-D NM	410.00	450.00	900.00	975.00	3000.00	3250.00	1922-S	450.00	485.00	700.00	765.00	1500.00	---				
1908 WM	340.00	360.00	515.00	565.00	1500.00	1650.00	1923	372.00	377.50	385.50	392.50	470.00	515.00				
1908-D WM	400.00	440.00	700.00	760.00	2650.00	---	1923-D	380.00	395.00	415.00	450.00	550.00	600.00				
1908-S	665.00	725.00	2750.00	3000.00	8000.00	---	1924	372.00	377.50	385.50	392.50	420.00	460.00				
1909	340.00	360.00	650.00	710.00	2100.00	2300.00	1924-D	575.00	625.00	1000.00	1100.00	3000.00	---				
1909-D	340.00	360.00	900.00	975.00	3250.00	---	1924-S	525.00	575.00	900.00	1000.00	2500.00	---				
1909-S	340.00	360.00	1500.00	1650.00	4400.00	---	1925	372.00	377.50	385.50	392.50	470.00	515.00				
1910	340.00	360.00	475.00	515.00	1150.00	1275.00	1925-D	725.00	800.00	1550.00	1700.00	4000.00	---				
1910-D	340.00	360.00	475.00	515.00	1150.00	1275.00	1925-S	575.00	625.00	1100.00	1200.00	3250.00	---				
1910-S	340.00	360.00	1500.00	1625.00	3500.00	---	1926	372.00	377.50	385.50	392.50	445.00	485.00				
1911	340.00	360.00	475.00	515.00	1150.00	1275.00	1926-D	775.00	850.00	1725.00	1900.00	4000.00	---				
1911-D	875.00	960.00	3500.00	---	11,500.00	---	1926-S	600.00	660.00	1100.00	1200.00	2250.00	---				
1911-S	600.00	650.00	3000.00	---	9000.00	10,000.00	1927	372.00	377.50	385.50	392.50	420.00	460.00				
1912	340.00	360.00	475.00	515.00	1300.00	1450.00	1927-D	QUOTE	---	QUOTE	---	QUOTE	---				
1912-S	340.00	360.00	1750.00	1925.00	5000.00	---	1927-S	3250.00	---	6500.00	---	8750.00	---				
1913	340.00	360.00	475.00	515.00	1300.00	1450.00	1928	372.00	377.50	385.50	392.50	445.00	485.00				
1913-S	800.00	875.00	5500.00	---	15,000.00	---	1929	2100.00	---	6500.00	---	8500.00	---				
CIRCULATED ROLLS																	
The more common date silver rolls were computed on a basis of silver bullion at \$8.40 per ounce. Earlier rolls average good; later rolls usually include higher grades.																	
81D ASK			81D ASK			81D ASK			81D ASK			81D ASK			81D ASK		
CENTS																	
1909-VDB	56.00	62.00	1929-S	2.00	2.35	1938-D (J)	26.00	28.50	1926-P	32.00	34.00	1939-D	61.00	64.00			
1909-P	10.00	11.00	1930-D	2.75	3.10	1938-S	54.00	58.00	1925-D	35.00	37.50	1939-S	55.00	59.00			
1909-S	1100.00	1175.00	1930-S	5.50	5.10	1939-D	107.50	115.00	1928-S	212.50	245.00	1940-D	64.00	68.00			
1910-P	3.10	3.50	1931-P	11.00	12.50	1											

[illegible]

BUFFALO NICKELS

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BARBER 25¢ (Continued)	GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. 8U MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892-S	11.25	12.25	13.50	14.75	20.00	22.00	30.00	33.00	50.00	56.50	110.00	120.00	275.00	300.00	950.00	1050.00
1893-P	2.00	2.20	2.35	2.55	5.00	5.45	13.00	14.25	36.00	40.00	75.00	82.50	195.00	215.00	575.00	630.00
1893-O	2.05	2.25	2.50	2.75	7.50	8.25	17.00	18.50	43.50	48.50	95.00	105.00	220.00	240.00	600.00	660.00
1893-S	3.50	3.80	6.00	6.50	11.00	12.00	22.00	24.00	47.50	52.50	100.00	110.00	230.00	250.00	800.00	900.00
1894-P	1.70	1.85	2.00	2.20	5.15	5.65	14.50	15.75	37.50	41.50	77.50	85.00	210.00	230.00	750.00	830.00
1894-O	2.00	2.20	2.50	2.75	6.80	7.50	16.00	17.50	41.00	45.00	90.00	100.00	225.00	245.00	850.00	950.00
1895-S	2.00	2.20	2.50	2.75	6.25	6.80	15.00	16.50	40.00	44.00	85.00	95.00	215.00	235.00	800.00	900.00
1895-P	1.55	1.80	1.85	2.10	5.00	5.45	13.00	14.25	36.00	40.00	77.50	85.00	210.00	230.00	750.00	830.00
1895-O	2.00	2.20	2.50	2.75	6.25	6.80	15.00	16.50	40.00	44.00	85.00	95.00	215.00	235.00	800.00	900.00
1896-P	1.55	1.80	1.85	2.10	5.00	5.45	13.00	14.25	36.00	40.00	77.50	85.00	210.00	230.00	750.00	830.00
1896-O	2.50	2.85	4.75	5.15	10.50	11.50	25.00	28.50	55.00	60.00	100.00	110.00	220.00	240.00	750.00	850.00
1897-S	125.00	137.50	150.00	165.00	225.00	247.50	320.00	350.00	510.00	560.00	900.00	1000.00	2000.00	2200.00	4750.00	5200.00
1897-O	3.40	3.75	6.50	7.10	11.00	12.00	26.00	28.50	55.00	60.00	150.00	165.00	365.00	400.00	1250.00	1350.00
1898-O	7.25	8.00	11.50	12.50	35.00	37.50	70.00	77.50	175.00	192.50	310.00	340.00	750.00	830.00	2000.00	2200.00
1898-S	2.10	2.30	4.00	4.40	8.50	9.25	19.50	21.00	42.50	46.00	100.00	110.00	225.00	245.00	750.00	830.00
1899-O	1.75	1.90	2.40	2.60	7.00	7.65	16.00	17.50	41.00	45.00	100.00	110.00	225.00	245.00	750.00	830.00
1899-S	5.25	5.75	8.00	8.75	13.00	14.25	24.00	26.25	47.50	52.50	110.00	125.00	290.00	315.00	875.00	975.00
1900-O	2.70	2.95	4.50	4.90	11.00	12.00	21.00	23.00	45.00	50.00	105.00	115.00	230.00	250.00	750.00	850.00
1900-S	1.75	1.90	2.25	2.45	5.25	5.65	14.50	15.75	39.00	43.00	85.00	93.50	225.00	245.00	850.00	950.00
1901-O	7.75	8.50	10.75	11.75	23.00	25.00	42.50	46.50	80.00	87.50	165.00	180.00	475.00	525.00	1650.00	1800.00
1901-S	400.00	440.00	450.00	495.00	560.00	610.00	725.00	800.00	1100.00	1225.00	2100.00	2300.00	5000.00	5500.00	16000.00	17500.00
1902-O	1.70	1.80	1.95	2.10	5.50	6.00	14.00	15.50	35.00	40.00	85.00	95.00	215.00	235.00	750.00	850.00
1902-S	5.00	5.50	7.75	8.40	12.00	13.00	21.00	23.00	45.00	50.00	100.00	110.00	220.00	240.00	750.00	850.00
1903-O	1.75	1.90	2.30	2.50	6.25	6.80	15.00	16.50	40.00	44.00	100.00	110.00	225.00	245.00	750.00	830.00
1903-S	5.55	6.15	7.50	8.15	13.00	14.25	24.00	26.25	47.50	52.50	110.00	125.00	290.00	315.00	875.00	975.00
1904-O	2.20	2.40	3.60	3.95	8.50	9.25	20.00	22.00	45.00	50.00	105.00	115.00	230.00	250.00	750.00	850.00
1904-S	1.00	1.10	1.25	1.40	3.50	3.85	9.00	10.00	22.00	24.00	50.00	55.00	120.00	130.00	300.00	330.00
1905-O	3.25	3.60	4.10	4.50	10.00	11.00	21.00	23.00	45.00	50.00	105.00	115.00	230.00	250.00	750.00	850.00
1905-S	1.70	1.85	2.00	2.20	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1906-O	2.10	2.30	2.75	3.00	6.50	7.10	15.00	16.50	38.50	42.50	85.00	93.50	250.00	275.00	875.00	975.00
1907-O	1.75	1.90	2.00	2.20	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1907-S	1.70	1.85	1.85	2.00	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1908-O	1.60	1.75	1.75	1.90	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1908-S	5.25	5.70	7.00	7.65	13.00	14.25	24.00	26.25	47.50	52.50	110.00	125.00	290.00	315.00	875.00	975.00
1909-O	1.60	1.75	1.75	1.90	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1909-S	5.25	5.70	7.00	7.65	13.00	14.25	24.00	26.25	47.50	52.50	110.00	125.00	290.00	315.00	875.00	975.00
1910-O	1.75	1.90	1.85	2.00	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1911-O	1.75	1.90	1.85	2.00	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1911-S	2.10	2.30	2.65	2.90	6.25	6.80	15.00	16.50	38.50	42.50	85.00	93.50	250.00	275.00	875.00	975.00
1912-S	2.10	2.30	2.65	2.90	6.25	6.80	15.00	16.50	38.50	42.50	85.00	93.50	250.00	275.00	875.00	975.00
1913-P	4.50	4.90	7.65	8.25	20.00	22.00	45.00	50.00	105.00	115.00	230.00	250.00	750.00	830.00	2000.00	2200.00
1913-S	1.75	1.90	2.10	2.35	5.50	6.00	15.00	16.50	38.50	42.50	85.00	93.50	250.00	275.00	875.00	975.00
1914-O	1.60	1.75	1.75	1.90	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1914-S	9.50	10.50	12.00	13.50	20.00	22.00	45.00	50.00	105.00	115.00	230.00	250.00	750.00	830.00	2000.00	2200.00
1915-O	1.60	1.75	1.75	1.90	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1915-S	2.00	2.20	3.00	3.40	6.75	7.35	16.00	17.50	40.00	45.00	85.00	93.50	210.00	230.00	750.00	830.00
1916-O	1.60	1.75	1.75	1.90	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1916-S	1.60	1.75	1.75	1.90	5.00	5.45	13.00	14.25	35.00	40.00	80.00	87.50	200.00	220.00	600.00	675.00
1917-16-P	1.50	1.75	1.70	1.85	4.75	5.15	11.00	12.00	32.00	35.00	70.00	77.50	180.00	197.50	490.00	540.00

STANDING LIBERTY QUARTERS

Complete set (no 18/17), G-VG 8ID \$600 ASK \$650

	GOOD/VG	FINE		VF		XF		AU		UNC MS-60		Ch. 8U MS-65		FULL HEAD Ch. 8U MS-65	
1916-P	G 350-380 / VG 425-465	590.00	640.00	765.00	825.00	950.00	1050.00	1275.00	1400.00	1600.00	1775.00	2700.00	+ 2950.00	4750.00	+
1917-P (I)	5.75	8.00	9.25	19.00	21.00	40.00	44.00	75.00	82.50	110.00	125.00	200.00	+ 220.00	365.00	+ 400.00
1917-D (I)	7.00	12.00	13.25	24.00	26.00	50.00	54.50	90.00	100.00	130.00	145.00	220.00	+ 240.00	425.00	+ 470.00
1917-S (I)	6.50	8.00	12.00	22.00	24.00	46.00	50.00	86.50	95.00	130.00	145.00	220.00	+ 240.00	425.00	+ 470.00
1917-P (II)	4.75	7.00	7.75	12.00	13.00	20.00	22.50	41.50	46.00	70.00	77.50	150.00	+ 175.00	410.00	+
1917-D (II)	5.50	8.00	12.00	22.00	24.00	33.00	36.00	57.00	62.00	90.00	100.00	190.00	+ 210.00	560.00	+ 615.00
1917-S (II)	9.50	11.00	18.50	22.00	24.00	33.00	36.00	57.00	62.00	80.00	88.50	190.00	+ 210.00	560.00	+ 615.00
1918-P	7.00	11.00	12.00	15.00	16.50	24.00	26.00	47.50	52.50	77.50	85.00	160.00	+ 175.00	475.00	+ 525.00
1918-D	9.50	11.00	16.75	21.00	23.00	31.00	34.00	58.00	63.00	96.00	105.00	236.00	+ 260.00	800.00	+ 900.00
1918-17-S	G 235-260 / VG 300-330	425.00	470.00	660.00	720.00	975.00	1075.00	1800.00	2000.00	3700.00	4200.00	6750.00	+	17,000.00	+
1918-S	7.00	8.00	9.50	12.00	13.00	21.00	23.00	38.00	42.00	75.00	83.50	180.00	+ 200.00	3000.00	+
1919-P	14.00	15.50	17.00	20.00	21.75	25.00	27.50	46.00	50.00	77.00	85.00	150.00	+ 165.00	475.00	+
1919-D	G 23-25 / VG 34-36	44.00	48.00	60.00	66.00	85.00	95.00	130.00	143.50	220.00	245.00	675.00	+ 735.00	2700.00	+
1919-S	G 23-25 / VG 34-36	44.00	48.00	60.00	66.00	85.00	95.00	130.00	143.50	220.00	245.00	675.00	+ 735.00	2700.00	+
1920-P	7.00	8.00	8.75	11.00	12.00	19.00	21.00	40.00	45.00	70.00	77.50	147.50	+ 162.50	410.00	+
1920-D	G 11-12 / VG 15.50-16.75	22.00	24.00	30.00	32.50	50.00	55.00	75.00	81.50	100.00	110.00	270.00	+ 270.00	860.00	+
1920-S	7.00	8.00	9.50	13.00	14.25	22.00	24.50	38.00	42.00	75.00	83.50	220.00	+ 245.00	2000.00	+
1921-P	G 26-28.50 / VG 42.50-46.50	52.00	57.00	60.00	65.00	85.00	93.50	110.00	120.00	160.00	175.00	400.00	+ 440.00	940.00	+
1921-D	G 26-28.50 / VG 42.50-46.50	52.00	57.00	60.00	65.00	85.00	93.50	110.00	120.00	160.00	175.00	400.00	+ 440.00	940.00	+
1923-P	6.00	8.00	8.75	10.00	11.50	19.00	21.00	40.00	45.00	70.00	77.50	150.00	+ 165.00	550.00	+ 500.00
1923-S	G 37-40 / VG 48-52	60.00	66.00	75.00	82.50	105.00	115.00	150.00	165.00	220.00	245.00	525.00	+	1250.00	+
1924-P	6.00	8.00	8.75	10.00	11.50	19.00	21.50	40.00	45.00	70.00	77.50	150.00	+ 165.00	550.00	+
1924-D	11.00	13.00	20.50	22.50	30.50	35.00	38.00	57.00	62.00	80.00	87.50	165.00	+	1000.00	+
1924-S	7.50	10.50	11.50	14.00	15.25	23.00	25.00	42.50	47.50	80.00	87.50	200.00	+	925.00	+
1925-P	1.55	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	+	4.00	+
1925-D	1.55	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	+	4.00	+
1925-S	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	+	5.00	+
1926-P	1.55	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	+	4.00	+
1926-D	1.55	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	+	4.00	+
1926-S	1.55	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	+	4.00	+
1927-P	2.10	2.35	2.60	2.85	3.10	3.35	3.60	3.85	4.10	4.35	4.60	4.85	+	5.10	+
1927-D	2.10	2.35	2.60	2.85	3.10	3.35	3.60	3.85	4.10	4.35	4.60	4.85	+	5.10	+
1927-S	2.10	2.35	2.60	2.85	3.10	3.35	3.60	3.85	4.10	4.35	4.60	4.85	+	5.10	+
1928-P	1.65	1.85	2.05	2.25	2.45	2.65	2.85	3.05	3.25	3.45	3.65	3.85	+	4.05	+
1928-D	1.65	1.85	2.05	2.25	2.45	2.65	2.85	3.05	3.25	3.45	3.65	3.85	+	4.05	+
1928-S	1.65	1.85	2.05	2.25	2.45	2.65	2.85	3.05	3.25	3.45	3.65	3.85	+	4.05	+
1929-P	1.55	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	+	4.00	+
1929-D	1.55	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	+	4.00	+
1929-S	1.55	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	+	4.00	+
1930-P	1.85	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	+	4.20	+
1930-S	1.85	2.00	2.20	2.40	2.60	2.80	3.00	3.20	3.40	3.60	3.80	4.00	+	4.20	+

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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

JULY — 1979

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PEACE DOLLARS

*an in-depth
analysis*

by BRUCE AMSPACHER

The Peace dollar series consists of twenty-four coins struck in the years 1921 to 1935 at the Philadelphia, Denver and San Francisco mints.

The simple paragraph above is about the only simple thing one can say about Peace dollars. In no other series of United States coins, especially such a short series, is there such a tremendous variance of value within each date due to strike, surfaces, color, die cracks, lustre, bag marks or just basic eye appeal.

Because the Peace dollar set is the only affordable silver dollar set for the majority of collectors, and because of the unprecedented demand for top quality coins in all series, there has been a dramatic price increase in all the dates and mintmarks of the series, especially in MS-65 or better grades. Just how "affordable" the set will remain is a key question: if you insist on building a fully struck superb (MS-65/70) collection, you can easily get over \$20,000 (!) tied up in it, assuming you can find the coins at all.

Below is a date by date analysis of each coin of the series, along with a valuation guide for both MS-65 and MS-65/70. First, however, is an explanation of the grading criteria for this series.

MINT STATE 65 — GRADING CRITERIA

STRIKE—The "MS-65" Peace dollar should be well struck. However, the very finest 1925-S dollar will never be as fully detailed as a 1925-P. Don't hold out for the "impossible", but be certain all three feather "layer lines" are clearly visible on the eagle's right wing. Some minor weakness at the "vanishing point" is permissible, and on most "S" mints is inevitable.

SURFACES—The important factor of the surface is how to detect rubbing. Be certain that the high points show no lustre "breaks". Rotating the coin under a high intensity lamp will usually reveal the problem, if one exists.

COLOR—Color can be very important. Original toning can increase the value of a coin if it is attractive, but it can also fool many people both ways; i.e., some people (collectors and dealers) buy sliders (AU-55+) for MS-65 because they can not see rub under the toning and some others refuse top quality coins because they believe a true MS-65 coin has wear beneath the toning.

Many Peace dollars have matte surfaces, particularly on the obverse. I feel this diminishes the value of the coin somewhat, or increases the value of the non-matte specimens.

DIE CRACKS—Some Peace dollars, especially early "D" mints, evidence die cracks (mostly on the obverse). These do not diminish the value of the coin, but a 1923-D with no die cracks is worth a premium.

LUSTRE—The more "blast", the better. Subdued lustre is permissible, but the "washed out" dipped-many-times look where the lustre is actually "burned off" is not.

BAG MARKS—Most Peace dollars have lots of bag marks, usually heavy deep cuts. Minor abrasions that are not unattractive are OK, but avoid heavy marks. The eagle and the cheek of Miss Liberty should be clean (virtually free of abrasions). Location of the bag marks is also important; i.e., a mark in the hair might be excusable, but the same size mark on Miss Liberty's nose might not.

EYE APPEAL—Whether you buy toned coins, bright coins, or a combination of the two is not important, but the overall appearance or desirability of the coin is. If the coin doesn't "strike you", it probably won't strike the person you want to sell it to later.

MINT STATE 65/70 — GRADING CRITERIA

The adjectives that usually go with a coin of this calibre are: Superb, Wonder Coin, Cherry, Fantastic, Out of this World, and my personal favorite

"Godzilla's Brother". Regardless of the adjectives (or possessive nouns), the "only" real difference between MS-65 and MS-65/70 is that MS-65/70 is better. "Better" should mean:

STRIKE—Full strike, with only minor allowances for nearly "impossible" dates. (See below)

SURFACES—Satiny, very clean.

COLOR—Toned or brilliant but pretty.

LUSTRE—Blazing lustre, with only minor allowances for nearly "impossible" dates. (See below)

BAG MARKS—Almost none; nothing that detracts in any way.

EYE APPEAL—Everyone wants to know what you "want for it".

1921-P	MS-65	MS-65/70
	\$1100/\$1250	\$2500/+

This is one of the most difficult dates to evaluate because of the inconsistencies of strike. The key area on the reverse is just above and to the right of the point where the eagle's leg joins the body. On most 1921's, this area will have a "pinched" look. When this area is fully struck, the coin can command a large premium. On the obverse, the hair on, or above, Liberty's ear is the major factor. It is important to note that this coin was struck in high relief and is quite different from the other dates on this series. Strike is not the only factor determining value on this date. I have seen fully struck coins that I would not pay \$100 for and coins that were only 75% fully struck that were a bargain at \$1500! The reason? Surfaces, color, eye appeal, etc. are also very important to a coin's value. Don't be "blinded" by the strike.

1922-P	MS-65	MS-65/70
	\$24/\$30	\$40/\$75

The large mintage of this issue makes it easily located, but nice pieces are sometimes scarce. Most dollars of this date have good lustre, a good strike, and in the words of Spiro Agnew "are plagued with a veritable plethora" of bag marks.

1922-D	MS-65	MS-65/70
	\$175/\$200	\$250/\$350

This date is usually well struck, but the problems are: lots of bag marks, "matte" surfaces, die cracks. Still, this is the second easiest mint marked Peace dollar to find in MS-65/better condition.

1922-S	MS-65	MS-65/70
	\$425/\$475	\$550/+

The 1922-S dollar usually has nice lustre. That is the end of "nice" characteristics for this issue. Look out for very weak strikes, lots of bag marks and an overall ugly appearance. A superb fully struck specimen will probably bring \$1000 if it can be located. Very underrated.

1923-P	MS-65	MS-65/70
	\$24/\$30	\$40/\$75

The same basic comments that are true for the 1922-P are true for this date, except that the 1923 is a little easier to locate. Peripheral weakness is frequent.

1923-D	MS-65	MS-65/70
	\$225/\$250	\$350/+

This is the rarest Denver mint Peace dollar in MS-65/70 condition, and about equal in rarity to the 1927-D and 1934-D in MS-65 condition. There are so many sliders and original rolls of heavily bagmarked MS-60 coins available that there is a misconception about the availability of this date in nice condition. For many years, this date has been "tied" in value to the 1922-D, just as the 1891-O used to be "tied" to the 1890-O Morgan. Watch it pull away from the pack in the next year.

1923-S	MS-65	MS-65/70
	\$450/\$500	\$750/+

Of the 19,000,000 1923-S dollars struck, 90% are horrible. The other 10% are worse. This is the rarest Peace dollar of all in MS-65/70 condition! Lustre is not usually the problem, and minimally marked specimens can occasionally be located. The problem is the strike. I have seen '23-S dollars with weak eagles. Not weak feathers, weak eagles! Every coin I have seen from the Redfield hoard of 1923-S's was very weak. No exceptions. The large quantity of "UNC" 1923-S dollars keeps the price of quality pieces down, but it shouldn't. Today, it is not uncommon for a well struck attractive 1923-S to bring a price approaching four figures; only a year ago most dealers or collectors would think such a price absurd. By 1990, a superb 1923-S dollar will be a \$5,000

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

INVESTORS NOTE: the prices in the CDN publications are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

PEACE DOLLARS (Continued from Page One)

coin. Before you laugh, consider this: in 1968, 1884-S dollars were bid at \$25! In 1971, 1886-O dollars were bid at \$14 and I had a customer return a "Gem" for \$20 because "This date is overpriced at today's levels." That is not ancient history, that is in this decade! End of lecture.

1924-P	MS-65	MS-65/70
	\$55/\$65	\$90/\$140

Although this date comes well struck, there is a certain "soft" appearance to the coin, similar to Morgan dollars with the C-4 reverse. It is hard to explain, but if you look at a few thousand, you'll see what I mean. I am not trying to be flippant; just trying to avoid being ambiguous. MS-65/better coins are available but scarce.

1924-S	MS-65	MS-65/70
	\$725/\$800	\$1000/+

Over 50% of the surviving mint state specimens have a dull "matte" obverse. About 75% are weakly struck. About 90% are heavily bagmarked. Therefore, a brilliant, fully struck, "clean" specimen brings "Big Bucks". Tremendous "upside" potential.

1925-P	MS-65	MS-65/70
	\$40/\$50	\$75/+

While this is the most "perfect" Peace dollar in consistent quality of strike, lustre, and surfaces, I have seen this date bring \$500 (!) in a dealer to dealer transaction. That's for one coin, not a roll. Never underestimate the value of a spectacular coin, regardless of how "common" it is.

1925-S	MS-65	MS-65/70
	\$650/\$750	\$900/+

The same comments as for the 1924-S, except that MS-65 specimens are a little easier to locate and MS-65/70 specimens are much more difficult to locate. As I mentioned earlier, even the finest 1925-S is never struck like a 1925-P. I have seen three or four 1924-S dollars that were "perfect" strikes, but no 1925-S's.

1926-P	MS-65	MS-65/70
	\$130/\$150	\$175/\$210

Good strike, good lustre, and usually available. However, this date is hardly in the "common" category. The demand for this comparatively low mintage, attractive coin is great, and that keeps pushing the price up.

1926-D	MS-65	MS-65/70
	\$375	\$450/\$600

This is the commonest mint marked Peace dollar in MS-65/better condition. The strike and lustre are usually exceptional. If this date is really worth the price it brings today (and it seems to be, judging by the way it sells) then the other dates in the series are even more underpriced than thought before. I shudder to think that this date is "bid" nearly twice as much as the much rarer 1923-D. Peripheral weakness (through lettering) is frequent.

1926-S	MS-65	MS-65/70
	\$210/\$250	\$300/\$325

If there is a "common" San Francisco Peace dollar in MS-65/better condition, then this is it. This "S" mint is consistently well struck, but there is a lot of garbage around, too. Accept only pieces with good lustre, clean surfaces, and a sharply feathered bird. You can afford to be picky on this date.

1927-P	MS-65	MS-65/70
	\$300/\$325	\$400/+

Where did all the nice ones go? The "ready availability" of this issue in MS-65 better is a thing of the past. Most specimens seen today are heavily bagmarked, although lustre and strike are not usually a problem. An underpriced date.

1927-D	MS-65	MS-65/70
	\$1100/\$1250	\$1500 +

Very difficult to find in MS-65 condition, but occasionally you can find a very perfect specimen. The problem is usually heavy bagmarks; sometimes, a weak periphery; occasionally, poor lustre. Lots of "sliders" around, and because this date is so well struck it is easy to get trapped. Tremendous upside potential.

1927-S	MS-65	MS-65/70
	\$1000	\$1100 +

The "legend" of being a "Redfield" date has held the demand for this coin price right up, as many people have come to think of "Redfield" as a

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synonym for "now common". It is important to remember that being a "Redfield" date is not in itself a deterrent to a silver dollar's value. In fact, this date has increased in value over 400% in the last few years. Because of strike problems (it is an "S" mint, remember) a top quality 1927-S dollar will bring a large premium. As with all Peace dollars, watch for pieces that are clean, well struck, and lustrous.

1928-P	MS-65	MS-65/70
	\$750/\$850	\$1000/+

As usual for low mintage issues, this date has seemingly "dried up". There have not been any appreciable quantities of 1928-P dollars on the market for many years. In the years of 1969-'72, I saw original rolls several times; no rolls since then. Another important thing to remember is that just because a coin is from an original roll, it is not necessarily an MS-65/better coin. Of the single specimens around today, most are too baggy to call MS-65, and many "MS-65's" are actually not mint state at all. This date comes well struck and lustrous. The unavailability is due to legitimate rarity. Super potential for the future.

1928-S	MS-65	MS-65/70
	\$750/\$850	\$1000/+

A superb MS-65/70 fully struck 1928-S dollar is a great rarity, in the same class with the 1925-S and exceeded only by the 1923-S. Again, the "Redfield" hoard should not influence your thinking about this issue; there are still dozens of collectors for every nice 1928-S dollar. Characteristics are: good lustre, below average strike, and usually lots of bagmarks. Also, die striations are frequently seen on this issue that novice collectors invariably think are "cleaning marks" or "whizzing lines".

1934-P	MS-65	MS-65/70
	\$350/\$375	\$450/+

As the 1923-D has been tied to the 1922-D, the 1934-P has been tied to the 1935-P. The 1934-P is actually much rarer in MS-65/better condition than the 1935-P, and should be priced about twice as much. Some original specimens have a lightly polished look, although the 1934-P usually has all the "P" mint characteristics of good strike, lustre and relatively clean surfaces. Lots of sliders around, so know your dollars or know your dealers.

1934-D	MS-65	MS-65/70
	\$625/\$700	\$850/+

In some cases, the rarity of a Peace dollar in MS-65/better condition is due to the overall rarity of the coin, as with the aforementioned 1928-P. In other cases, the rarity in top condition is the only condition in which the coin is rare at all. The 1934-D is one of those cases. This date comes well struck with excellent lustre. However, most mint state specimens are heavily bagmarked; therefore, full MS-65/better coins are rare. The large quantity of "sliders" keeps the price of this very tough issue down--there are just too many dealers around with "Gems" at \$195 or some such ridiculous price. Truly an underrated coin with legitimate \$1,000+ potential.

1934-S	MS-65	MS-65/70
	\$5500/\$6000	\$6500/\$7500

Five Peace dollars have lower mintage than the 1934-S. Most "S" mint dates have a characteristically weaker strike than the 1934-S. Few Peace dollars have better lustre than an MS-65 1934-S. Yet the 1934-S is the "king" of the set. This issue seems to have almost hypnotic effects on dealers and collectors alike. They will buy a 1923-S that looks like it was run over by a train, but will demand a "Gem" to fill the 1934-S hole in the same set. The "rarity" of the 1934-S lies in the fact that it is the rarest mint state Peace dollar. However, as a comparative rarity in fully struck MS-65/better condition, it lags behind several other "S" mints. Will this date continue to rise in price? Absolutely! The demand for this coin is incredible. In fact, no American coin of any denomination or metal that sells for over \$2500 is as easy to sell as a 1934-S dollar.

1935-P	MS-65	MS-65/70
	\$225/\$250	\$300/+

Well struck, lustrous, clean specimens are usually available. Except for the 1925-P, I have seen more "wonder" coins of this date than any other "P" mint. Still, many mint state pieces have some weakness of strike. One of the very few Peace dollars that is not underrated.

1935-S	MS-65	MS-65/70
	\$625/\$650	\$750 +

Like the 1926-S, the 1935-S is usually well struck. Perhaps "unusually well struck" is more accurate terminology. Most 1935-S dollars show outstanding lustre, and minimally marked specimens are available though hardly common. There are two die varieties of this date: one with three "rays" below the word "one" on the reverse, the other with four "rays" in the same area. There is no difference in the value or rarity of these varieties.

Common date coins in the following listings were computed on a basis of gold bullion at \$291.50 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below

XF/AU			UNC (MS-60)			Ch. 8U (MS-66)			XF/AU			UNC (MS-60)			Ch. BU (MS-65)								
BID			A5K			BID			ASK			BID			ASK			BID			A5K		
\$2½ INDIAN HEAD																							
1908	165.00	+	177.50	265.00	+	290.00	800.00	+	885.00	1914	350.00	+	380.00	700.00	+	775.00	2500.00	+	2750.00				
1909	165.00	+	177.60	300.00	+	330.00	850.00	+	940.00	1914-D	350.00	+	380.00	600.00	+	660.00	2400.00	+	2650.00				
1910	165.00	+	177.50	300.00	+	330.00	850.00	+	940.00	1914-S	365.00	+	395.00	1400.00	+	1550.00	6250.00	+	—				
1911	165.00	+	177.50	265.00	+	290.00	800.00	+	885.00	1915	350.00	+	380.00	550.00	+	600.00	1500.00	+	1650.00				
1911-D	900.00	+	1000.00	2500.00	+	2750.00	6000.00	+	—	1915-S	650.00	+	725.00	3500.00	+	3800.00	8000.00	+	—				
1912	165.00	+	177.50	275.00	+	300.00	825.00	+	915.00	1916-S	400.00	+	440.00	1750.00	+	1925.00	5750.00	+	—				
1913	165.00	+	177.50	275.00	+	300.00	825.00	+	915.00	1920-S	12,000.00	+	—	22,500.00	+	—	40,000.00	+	—				
1914	185.00	+	205.00	500.00	+	550.00	1300.00	+	1450.00	1926	350.00	+	380.00	500.00	+	550.00	1400.00	+	1550.00				
1914-D	165.00	+	177.50	265.00	+	285.00	800.00	+	885.00	1930-S	QUOTE	+	—	8000.00	+	—	12,000.00	+	—				
1915	165.00	+	177.50	265.00	+	285.00	800.00	+	850.00	1932	350.00	+	380.00	500.00	+	550.00	1200.00	+	1325.00				
1925-D	165.00	+	177.50	255.00	+	275.00	775.00	+	850.00	1933	QUOTE	+	—	75,000.00	+	—	90,000.00	+	—				
1926	165.00	+	177.50	255.00	+	275.00	775.00	+	850.00	\$20 ST. GAUDENS													
1927	165.00	+	177.50	255.00	+	275.00	775.00	+	850.00	1907 high relief	3200.00	+	3500.00	5750.00	+	6250.00	10,000.00	+	—				
1928	165.00	+	177.50	255.00	+	275.00	775.00	+	850.00	1907 NM	400.00	+	415.00	500.00	+	550.00	800.00	+	885.00				
1929	165.00	+	177.50	255.00	+	275.00	775.00	+	850.00	1908 NM	400.00	+	415.00	450.00	+	490.00	600.00	+	660.00				
\$5 INDIAN HEAD																							
1908	210.00	+	225.00	450.00	+	490.00	1500.00	+	1650.00	1908 NM	410.00	+	430.00	550.00	+	600.00	900.00	+	1000.00				
1908-D	210.00	+	225.00	450.00	+	490.00	1600.00	+	1775.00	1908 WM	410.00	+	430.00	550.00	+	600.00	1500.00	+	1650.00				
1908-S	485.00	+	525.00	2500.00	+	2750.00	5500.00	+	—	1908-D WM	410.00	+	430.00	550.00	+	600.00	1500.00	+	1650.00				
1909	210.00	+	225.00	500.00	+	550.00	1700.00	+	1875.00	1908-S	900.00	+	1000.00	2750.00	+	3000.00	7500.00	+	—				
1909-D	210.00	+	225.00	450.00	+	490.00	1350.00	+	1500.00	1909/8	475.00	+	510.00	1200.00	+	1325.00	3500.00	+	—				
1909-O	850.00	+	950.00	6500.00	+	—	17,000.00	+	—	1909	450.00	+	480.00	850.00	+	935.00	2500.00	+	—				
1909-S	285.00	+	310.00	1500.00	+	1650.00	5000.00	+	—	1909-D	575.00	+	625.00	2000.00	+	2200.00	5250.00	+	—				
1910	210.00	+	225.00	475.00	+	525.00	1600.00	+	1750.00	1909-S	400.00	+	415.00	475.00	+	520.00	700.00	+	775.00				
1910-D	250.00	+	270.00	1500.00	+	1650.00	5000.00	+	—	1910	400.00	+	415.00	475.00	+	520.00	750.00	+	825.00				
1910-S	285.00	+	310.00	1500.00	+	1650.00	5000.00	+	—	1910-D	400.00	+	415.00	450.00	+	490.00	700.00	+	775.00				
1911	210.00	+	225.00	450.00	+	490.00	1500.00	+	1650.00	1910-S	400.00	+	415.00	450.00	+	490.00	700.00	+	775.00				
1911-D	525.00	+	575.00	4250.00	+	4750.00	11,000.00	+	—	1911	410.00	+	430.00	500.00	+	550.00	1000.00	+	1100.00				
1911-S	250.00	+	270.00	1100.00	+	1225.00	3750.00	+	—	1911-D	400.00	+	415.00	450.00	+	490.00	650.00	+	715.00				
1912	210.00	+	225.00	450.00	+	490.00	1500.00	+	1650.00	1911-S	400.00	+	415.00	450.00	+	490.00	700.00	+	775.00				
1912-S	275.00	+	295.00	1250.00	+	1375.00	5000.00	+	—	1912	430.00	+	450.00	525.00	+	575.00	1200.00	+	1325.00				
1913	210.00	+	225.00	450.00	+	490.00	1500.00	+	1650.00	1913	410.00	+	430.00	500.00	+	550.00	950.00	+	1050.00				
1913-S	350.00	+	380.00	2750.00	+	3000.00	9000.00	+	—	1913-D	400.00	+	415.00	450.00	+	490.00	700.00	+	775.00				
1914	210.00	+	225.00	450.00	+	490.00	1500.00	+	1650.00	1913-S	465.00	+	500.00	900.00	+	1000.00	1800.00	+	2000.00				
1914-D	210.00	+	225.00	500.00	+	650.00	2500.00	+	—	1914	425.00	+	445.00	550.00	+	600.00	1000.00	+	1100.00				
1914-S	275.00	+	295.00	950.00	+	1050.00	4000.00	+	—	1914-D	400.00	+	415.00	450.00	+	490.00	700.00	+	775.00				
1915	210.00	+	225.00	450.00	+	490.00	1500.00	+	1650.00	1914-S	400.00	+	415.00	450.00	+	490.00	700.00	+	775.00				
1915-S	285.00	+	310.00	1500.00	+	1650.00	6000.00	+	—	1915	410.00	+	430.00	500.00	+	550.00	950.00	+	1050.00				
1916-S	250.00	+	270.00	1000.00	+	1100.00	4250.00	+	—	1915-S	400.00	+	415.00	475.00	+	520.00	700.00	+	775.00				
1929	3350.00	+	—	5500.00	+	—	9000.00	+	—	1916-S	410.00	+	430.00	500.00	+	550.00	900.00	+	1000.00				
\$10 INDIAN HEAD																							
1907 WE-per.	QUOTE	+	—	6000.00	+	—	9250.00	+	—	1920	410.00	+	430.00	475.00	+	520.00	850.00	+	940.00				
1907 RE-per. (pr)	QUOTE	+	—	37,500.00	+	—	50,000.00	+	—	1920-S	5250.00	+	—	11,000.00	+	—	20,000.00	+	—				
1907 no per.	360.00	+	390.00	650.00	+	725.00	2000.00	+	2250.00	1921	4750.00	+	—	14,500.00	+	—	30,000.00	+	—				
1908 NM	500.00	+	540.00	1750.00	+	1925.00	5000.00	+	—	1922	395.00	+	410.00	450.00	+	475.00	600.00	+	660.00				
1908-D NM	410.00	+	450.00	1000.00	+	1100.00	3500.00	+	—	1922-S	465.00	+	500.00	800.00	+	900.00	1800.00	+	2000.00				
1908 WM	350.00	+	380.00	550.00	+	600.00	1750.00	+	1925.00	1923	395.00	+	410.00	450.00	+	475.00	600.00	+	660.00				
1908-D WM	400.00	+	440.00	750.00	+	825.00	2800.00	+	3100.00	1923-D	410.00	+	430.00	500.00	+	550.00	650.00	+	720.00				
1908-S	665.00	+	725.00	3000.00	+	3300.00	9000.00	+	—	1924	395.00	+	410.00	430.00	+	450.00	475.00	+	520.00				
1909	350.00	+	380.00	675.00	+	740.00	2500.00	+	2750.00	1924-D	625.00	+	690.00	1250.00	+	1400.00	3500.00	+	—				
1909-D	350.00	+	380.00	1000.00	+	1100.00	3500.00	+	—	1924-S	575.00	+	625.00	1000.00	+	1125.00	2750.00	+	—				
1909-S	365.00	+	395.00	1750.00	+	1925.00	4500.00	+	—	1925	395.00	+	410.00	430.00	+	450.00	525.00	+	575.00				
1910	350.00	+	380.00	500.00	+	550.00	1600.00	+	1775.00	1925-D	775.00	+	850.00	1750.00	+	1950.00	4250.00	+	—				
1910-D	350.00	+	380.00	500.00	+	550.00	1600.00	+	1775.00	1925-S	625.00	+	690.00	1250.00	+	1400.00	3500.00	+	—				
1910-S	365.00	+	395.00	1600.00	+	1750.00	3750.00	+	—	1926	395.00	+	410.00	430.00	+	450.00	550.00	+	600.00				
1911	350.00	+	380.00	500.00	+	550.00	1500.00	+	1650.00	1926-D	825.00	+	900.00	2000.00	+	2250.00	4250.00	+	—				
1911-D	875.00	+	960.00	4000.00	+	—	12,500.00	+	—	1926-S	650.00	+	700.00	1250.00	+	1400.00	2500.00	+	—				
1911-S	600.00	+	650.00	3300.00	+	—	9000.00	+	10,000.00	1927	395.00	+	410.00	430.00	+	450.00	475.00	+	520.00				
1912	350.00	+	380.00	500.00	+	550.00	1600.00	+	1775.00	1927-D	QUOTE	+	—	QUOTE	+	—	QUOTE	+	—				
1912-S	370.00	+	400.00	1900.00	+																		

Page 4

BUFFALO NICKELS									
Complete set (no 18/17), G/better									
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MERCURY DIMES									
Complete set (no 42/41's), G/better									
ASK \$300									
UNC MS-60									
Ch. BU MS-65									
FULL BANDS									
Ch. BU MS-65									
ASK \$950									
UNC MS-60									
Ch. BU MS-65									
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Ch. BU MS-65									
ASK \$275									
UNC MS-60									
Ch. BU MS-65									
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Ch. BU MS-65									
ASK \$250									
UNC MS-60									
Ch. BU MS-65									
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Ch. BU MS-65									
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UNC MS-60									
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ASK \$175									
UNC MS-60									
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FULL BANDS									
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BARBER 25¢ (Continued)				GOOD				VG				FINE				VF				XF				AU				UNC MS-60				Ch. 8U MS-65			
				BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
1892-S	11.25	12.25	13.50	14.75	20.00	22.00	33.00	50.00	56.50	115.00	125.00	300.00	33.00	50.00	56.50	115.00	125.00	300.00	33.00	50.00	56.50	115.00	125.00	300.00	33.00	50.00	56.50	115.00	125.00						
1893-P	2.00	2.20	2.35	2.55	5.00	5.45	13.00	13.00	14.25	36.00	40.00	17.00	17.00	18.50	40.00	48.50	100.00	110.00	125.00	240.00	260.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00						
1893-D	2.05	2.25	2.35	2.55	5.00	5.45	13.00	13.00	14.25	36.00	40.00	17.00	17.00	18.50	40.00	48.50	100.00	110.00	125.00	240.00	260.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00	280.00						
1893-S	3.50	3.80	4.00	4.25	11.00	12.00	22.00	22.00	24.00	47.50	52.50	22.00	22.00	24.00	47.50	52.50	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00						
1894-P	1.90	2.05	2.10	2.30	5.15	5.65	14.50	14.50	15.75	37.50	41.50	14.50	14.50	15.75	37.50	41.50	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00						
1894-D	2.00	2.20	2.50	2.75	6.25	6.80	16.00	16.00	17.50	41.00	46.00	16.00	16.00	17.50	41.00	46.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00						
1895-P	1.80	1.95	2.00	2.20	5.00	5.45	13.00	13.00	14.25	36.00	40.00	13.00	13.00	14.25	36.00	40.00	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50						
1895-D	2.00	2.20	2.50	2.75	6.25	6.80	16.00	16.00	17.50	45.00	50.00	16.00	16.00	17.50	45.00	50.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00						
1895-S	3.00	3.30	3.50	3.75	10.00	10.85	21.00	21.00	23.00	45.00	50.00	21.00	21.00	23.00	45.00	50.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00						
1896-P	1.75	1.90	2.05	2.25	5.50	6.00	15.00	15.00	16.35	37.50	41.50	15.00	15.00	16.35	37.50	41.50	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00						
1896-D	2.60	2.85	3.00	3.25	10.50	11.50	26.00	26.00	28.50	55.00	60.00	26.00	26.00	28.50	55.00	60.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00						
1896-S	125.00	137.50	150.00	162.50	215.00	247.50	320.00	320.00	350.00	510.00	560.00	320.00	320.00	350.00	510.00	560.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00						
1897-P	7.25	8.00	8.50	9.25	23.00	25.00	58.00	58.00	63.00	120.00	132.50	58.00	58.00	63.00	120.00	132.50	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00						
1898-D	2.20	2.40	2.50	2.75	8.50	9.25	19.50	19.50	21.00	42.50	47.50	19.50	19.50	21.00	42.50	47.50	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00	180.00						
1898-S	2.30	2.50	2.75	3.00	7.50	8.15	17.00	17.00	18.50	45.00	50.00	17.00	17.00	18.50	45.00	50.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00						
1899-P	1.90	2.05	2.20	2.35	5.00	5.45	13.00	13.00	14.25	36.00	40.00	13.00	13.00	14.25	36.00	40.00	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50						
1899-D	2.40	2.60	2.80	3.00	7.00	7.65	16.00	16.00	17.50	41.00	46.00	16.00	16.00	17.50	41.00	46.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00						
1900-S	5.25	5.75	6.00	6.25	13.00	14.25	24.00	24.00	26.25	47.50	52.50	24.00	24.00	26.25	47.50	52.50	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00						
1901-P	1.90	2.05	2.20	2.35	5.00	5.45	13.00	13.00	14.25	36.00	40.00	13.00	13.00	14.25	36.00	40.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00						
1901-D	2.75	3.00	3.25	3.50	8.50	9.25	20.00	20.00	21.50	45.00	50.00	20.00	20.00	21.50	45.00	50.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00						
1901-S	4.25	4.65	4.90	5.15	11.75	12.50	23.00	23.00	25.00	50.00	55.00	23.00	23.00	25.00	50.00	55.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00						
1902-P	1.85	2.00	2.10	2.25	5.00	5.45	13.00	13.00	14.25	36.00	40.00	13.00	13.00	14.25	36.00	40.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00						
1902-D	2.10	2.30	2.50	2.75	6.50	7.10	15.00	15.00	16.50	38.50	42.50	15.00	15.00	16.50	38.50	42.50	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00	105.00						
1902-S	6.00	6.50	7.00	7.50	12.00	13.00	21.00	21.00	22.50	45.00	50.00	21.00	21.00	22.50	45.00	50.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00						
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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

AUGUST — 1979

Vol. IV No. 8

Single copy price: \$2.00

UNITED STATES SILVER & GOLD COMMEMORATIVES

--- an up-date

by James S. Iacovo

The CDN is pleased to present the following up-dated look at both the silver and gold commemoratives by Mr. James S. Iacovo. This article is especially timely in view of the currently soaring commem market—and readers should find the comments regarding underpriced issues particularly interesting. Mr. Iacovo is the author of the newly published "A Comprehensive Guide to U.S. Commemorative Coins"—a 130 page book which examines in-depth the various characteristics of each individual commemorative issue and one that is a "must" for anyone interested in this area of numismatics!

Where have all the nice commems gone? The current commem market can be summed up this way: never have demand and prices been so high, yet the supply of quality specimens been so low! At the recent ANA show in St. Louis there was an absolute lack of quality commems at the bourse tables and an overabundance of overgraded coins. Many of the key coins (Alabama, Isabella, Lafayette, Hawaiian, Pan-Pac etc.) were available but nearly all were "BABO's"—the term I like to use to describe cleaned, dipped, stripped, and whizzed coins. The few quality specimens encountered invariably carried price tags well over the ask, sometimes double or triple over!

How times have changed. Only a few years ago superb quality (MS-65+) commems used to go literally begging at bourse tables. Price premiums of 5 or 10% over ask for "Wonder Coins" were the rule then. Three short years ago MS-65+ Isabellas could be bought for \$225, Alabama 2x2's for \$275, mirror proof-like Columbians for \$40, and superb Lewis and Clarks sold for about \$1,200. Now these coins would easily fetch, from four or five eager buyers, respectively, \$1,200, \$1,100, \$250, and \$3,500.

What has happened to the commem market? There are several reasons for this reawakening of interest in commemoratives. The key reasons are outlined below.

1. The coin market in general has witnessed a tremendous influx of new investor money fleeing from the more traditional investment vehicles such as bonds and stocks. These investment areas, by and large, have not come close to keeping pace with inflation. As long term investments, properly selected rare coins have often appreciated 15, 20, 30, even 50% per year. Some of this new money is going into commemoratives. An infusion of just one or two million dollars into the commem market could further explode commemorative prices sky high.

2. The silver dollar market is finally cooling off. Comparatively speaking, in terms of rarity and price, most commems are a bargain. Smart coin investors realize this and many are reinvesting their silver dollar profits back into underrated commemoratives. For example, an MS-65 1936 Oregon Trail is at least 20 times rarer than an MS-65 1880-S Morgan Dollar, yet only sells for about 3 times the price!

3. The mintages of most commems are miniscule. They have a virtual built-in GUARANTEE OF SCARCITY. Few hoards (100-1,000 coins) can exist of any issue because there were so few made in the first place. How many MS-65 specimens of the 1928 Oregon Trail (mintage: 6,028) can one person possibly own? A "Redfield Hoard" of '28 Oregon Trail's would consist of 1 or 2 rolls, not 1 or 2 bags. With silver dollars and other higher mintage issues there is always the possibility a bag or two of a previously believed rare coin could

emerge and seriously depress prices for that particular coin. (Remember the 1903-O and 1904-O dollar releases in 1964?) Many investors reason the better long term bet is a coin like the beautiful 1928 Oregon Trail (current retail \$300) than an 1883-S dollar (retail \$1,300) which has a mintage of 6,250,000 and the ever present specter of the possibility of unfound hoards eventually appearing on the market. Many commem collectors and investors, I am sure, sleep better than silver dollar devotees.

4. Many collectors, investors, and dealers are "sitting on" their MS-65 and MS-65+ commemoratives because they strongly believe that prices have just begun to escalate. It usually takes "tomorrow's prices today" to flush a few gem and superb commemoratives out into the marketplace.

The Quality Price Spread (QPS), the price differential between MS-60 and MS-65 specimens, has increased the past year from only 20% to an average of over 70%. As with silver dollars the past two years, this trend should continue with commemoratives, especially for the truly scarce and rare commemoratives.

One final note must be made about purchasing quality commemoratives. Few dealers seriously handled commems in the past because there was such a small profit margin in them. Because this situation has now changed, many of these dealers have suddenly become "experts" in commems in this active market. Remember that every commemorative silver and gold coin has its own "personality" with regard to differences in strike, surface peculiarities, luster, and severity of marks and abrasion. Grading commems takes a great deal of experience. Do not expect to become an overnight expert.

Price disparities between MS-60, MS-65, and MS-65+ are widening every day. Therefore, grading mistakes will get more costly as time goes on. Please read Bruce Amspacher's excellent analysis of Peace Dollars in July's Monthly Summary. Pay particular attention to the grading criteria for MS-65/70 (MS-65+) coins. They apply to superb commems also. To be graded MS-65+, a commem must possess "pizzazz" for all of these criteria—strike, surface, color, luster, and marks. Four out of five is not enough. A superbly toned commem with noticeable surface abrasions or detracting marks is not an MS-65+ coin. I have seen more spectacularly toned commems with obvious impairment sell (many wholesale) for ridiculous premiums. Very few of the rare commems (Isabella, Pan-Pac, Grant*, etc.) qualify as "Table Leapers"—coins which possess the overall MS-65+ eye appeal and literally jump off the bourse table to command your immediate attention and dollars. When was the last time you saw on the streets of your home town a truly beautiful, stunning woman, one who turns heads and stops traffic? That is how often you should expect to find an MS-65+ Lafayette Dollar or Pan-Pac. They are that rare!

The silver and gold commems are separated into rarity groups by type. The groupings should be analyzed for their relative relationships. Coins with an asterisk (*) should be considered underrated within their groups.



SILVER TYPE RARITY

10: Lafayette Dollar, Grant with Star*

The Lafayette is the king of the series. A truly rare coin in MS-65+ condition. One recently wholesaled for \$6,200. It would not surprise me to see an incredible coin bring a price at auction of \$8,000 to \$10,000. The Grant with Star is almost as rare and extremely underpriced in MS-65 and MS-65+. Superb specimens are worth at least double or triple ask. It is in the same position as the 1884-S dollar was two years ago—extremely rare yet very undervalued.

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD CALIFORNIA 90028

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EDITOR Allen Harriman CIRCULATION James Evans GRAPHICS Dale W. Hall

THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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HOLLYWOOD, CALIFORNIA 90028

(Continued from Page One)



9: Hawaiian, Pan-Pac*

The Pan-Pac is slowly, but surely, closing the price gap on the Hawaiian. I have seen more nice Hawaiians than Pan-Pacs. Expect the Pan-Pac to eventually surpass the Hawaiian in price. It is a rare coin in true MS-65+ condition.

8: Isabella Quarter*, Alabama*, Missouri

These three issues are almost always found overgraded. Superb Isabellas have exchanged hands in the \$1,000-\$1,300 range. The Alabama "plain" is the most underpriced key coin in the series. It is much more difficult to find in gem or superb condition than the Spanish Trail, yet sells for 50% less! The Alabama 2x2 is nearly impossible to locate in true MS-65+. Both Missouri issues are frequent victims of the "Babo artist".



7: Cincinnati*, Hudson, Spanish Trail, Ft. Vancouver*

The Spanish Trail is the easiest type coin in this group to locate in MS-65 or MS-65+ condition (Surprise!). The QPS for the other three issues will continue to widen in the future. Superb Cincinnati's, Hudsons, and Ft. Vancouvers usually sell for substantial premiums over MS-65 specimens.

6: Antietam, Gettysburg, New Rochelle, Vermont*

The Antietam and New Rochelle, despite smaller mintages, are a bit easier to locate in gem or superb condition than the Gettysburg or Vermont.

5: Delaware, Grant*, Huguenot-Walloon*, Maine*, Maryland*, Monroe*, Sesqui*

To locate any one of the seven in this group in MS-65+ condition will require a substantial premium of at least 40-50% over ask. It is doubtful if a true MS-65+ Sesqui exists.

4: Albany, California, Connecticut, Lincoln-Illinois*, Lynchburg, Norfolk, Robinson-Arkansas*

The Norfolk is the highest priced coin in this group yet is one of the easiest low mintage commemoratives to locate in MS-65+ condition. Despite this, spectacularly toned pieces usually sell for substantial premiums. A small hoard of Albany's (67 rolls) was recently dispersed.

3: Bridgeport, Columbia, S.C., Columbian*, Elgin, Lexington-Concord*, Roanoke, Wisconsin, York

The Columbian is considered a common coin in the commemorative series. However, the current wholesale range of \$35-\$40 is totally ineffective for properly graded MS-65 coins. In gem or superb condition, it is much scarcer than a Cleveland, an Oregon type coin, 1920 Pilgrim, or Stone Mountain, yet supposedly wholesales for less. MS-65's retail for a minimum of \$75 to \$85 and, if spectacularly toned, sell for \$100+. MS-65 P/L's sell for \$150+. And

why not? The most common Walking Liberty half dollar wholesales for over \$40. The 1970-D Kennedy half dollar bids at \$30! The Columbian in MS-65 or MS-65+ is at least 10 to 20 times rarer. It is possible to look at 50 to 100 "gem" and "superb" Columbians at a major coin show and find 95% of them grossly overgraded! The Lexington-Concord has shown only small price movement during the past 3 years. Despite this, semi-P/L MS-65+ specimens carry substantial premiums of 50-100% over ask.

2: Arkansas*, Bay Bridge, Long Island, Pilgrim*, Rhode Island, San Diego

None of these type coins is particularly scarce. However, finding any Arkansas PDS set with all three coins in MS-65 condition is a real challenge. The 1920 and 1921 Pilgrims are underrated, particularly in MS-65+ condition.

1: Boone, Cleveland, Iowa, Oregon Trail* Stone Mountain, Texas, BTW, W-C

All are relatively common. The 1926 and 1926-S Oregon Trails have more than doubled in price the past year. In comparison, the low mintage 1928, 1933-D, 1934-D, 1936, 1936-S and 1937-D are three to five times scarcer yet sell for only 10% to 100% more than the common type issues. Needless to say, these six coins are investment sleepers.



GOLD TYPE RARITY

Important Note: The eleven gold issues should all be very closely scrutinized for tiny, yet important, problems like nicks, scratches, abrasion, hairlines and wear which so often appear on the fields and devices. Small, yet detracting imperfections in prominent locations on these tiny coins should downgrade a mint state gold commemorative from the MS-65 or MS-65+ grade to the MS-60 grade. All the gold issues are very difficult to locate in premium quality MS-65+ condition.

4: Lewis and Clark (1904 & 1905), Pan-Pac \$2½

The three key coins of the gold set. All are rare in MS-65+ condition and are worth substantial premiums of 30 to 50% over ask.

3: Grant, Grant with Star

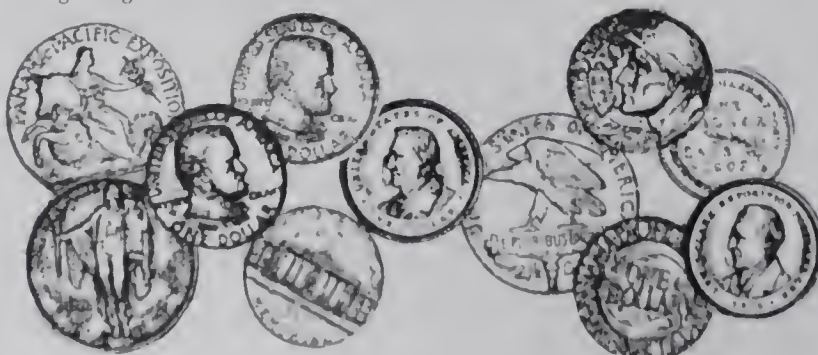
These two coins have the smallest mintages of the entire set, yet are not the rarest coins. Because so many counterfeits exist, all specimens should be authenticated by a reliable authority.

2: La. Purchase (Jefferson & McKinley), McKinley (1916 & 1917*), Pan-Pac \$1

The 1917 McKinley is the scarcest coin in this group. Either the Pan-Pac \$1 is overpriced or the other issues have some catching up to do.

1: Sesqui \$2½

The most "common" gold commemorative recently underwent a promotion. Despite this, sliders and Babo's abound. Finding a wholesome MS-65 or MS-65+ coin is getting more and more difficult all the time.



Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

The more common date silver rolls were computed on a basis of silver bullion at \$9.20 per ounce.			CIRCULATED ROLLS				Earlier rolls average good; later rolls usually include higher grades							
BID		ASK	BID		ASK	BID		ASK	BID		ASK			
CENTS			1929-S	2.00	2.35	1938-D (J)	26.00	28.50	1926-P	36.00	38.00	1939-D	67.50	71.00
1909-VDB	56.00	62.00	1930-D	2.75	3.10	1938-S	54.00	58.00	1926-D	40.00	43.50	1939-S	70.00	74.00
1909-P	10.00	11.00	1930-S	5.60	5.10	1939-D	107.50	115.00	1926-S	212.60	245.00	1940-D	69.00	73.00
1909-S	1100.00	1175.00	1931-P	11.00	12.50	1939-S	10.00	11.00	1927-P	35.00	38.00	1940-S	67.50	71.00
1910-P	3.10	3.50	1931-D	75.00	81.00	1942-D	2.85	3.10	1927-D	40.00	44.00	1946-S	58.50	72.00
1910-S	192.50	210.00	1931-S	1000.00	1100.00	1942-P (II)	18.50	19.50	1927-S	37.50	41.00	1947-S	67.60	71.00
1911-P	3.75	4.10	1932-P	50.00	54.00	1942-S	18.50	19.50	1928-P	36.00	38.00	1951-S	67.60	71.00
1911-D	97.50	107.60	1932-D	18.00	20.00	1943-P	17.75	18.50	1928-D	45.00	49.00	1955-D	71.00	75.00
1911-S	330.00	365.00	1933-P	11.00	12.60	1943-D	19.50	20.50	1928-S	37.60	41.00	1958-P	59.00	73.00
1912-P	8.75	9.75	1933-D	60.00	66.00	1943-S	17.75	18.50	1929-P	35.00	38.00	HALVES		
1912-D	105.00	115.00	1934-P	1.00	1.15	1944-P	17.75	18.50	1929-D	42.60	46.60			
1912-S	280.00	306.00	1934-D	4.25	4.75	1944-D	19.00	20.00	1929-S	35.00	38.00			
1913-P	5.00	5.50	1935-D	2.16	2.40	1944-S	18.50	19.60	1930-P	35.00	38.00			
1913-D	55.00	60.00	1935-S	2.65	3.00	1945-P	17.75	18.60	1930-S	70.00	77.50			
1913-S	185.00	200.00	1936-D	1.85	2.10	1945-D	18.50	19.50	1931-P	40.00	43.60			
1914-P	5.00	5.60	1936-S	3.20	3.50	1945-S	17.75	18.50	1931-D	212.50	245.00			
1914-S	246.00	260.00	1937-D	1.85	2.10	1945-S	3.76	4.10	1931-S	70.00	77.50			
1915-P	21.00	23.50	1937-S	2.10	2.35	1950-P	6.00	6.60	1931-D	40.00	43.50			
1915-D	16.00	16.50	1938-D	4.25	4.75	1950-D	226.00	260.00	1935-D	37.50	41.00			
1915-S	192.50	210.00	1938-S	6.50	7.10	1951-S	6.00	6.50	1936-S	35.00	38.00			
1916-20-P	1.60	1.75	1939-D	11.00	12.60	1955-P	5.25	5.75	1936-D	35.60	39.50			
1916-D	5.00	6.55	1939-S	1.80	2.00	DIMES			1936-S	35.00	38.00			
1916-S	21.00	23.00	1940-D	1.50	1.65				1937-D	36.00	39.00			
1917-D	5.25	6.00	1940-S	1.50	1.65				1937-S	35.00	38.00			
1917-S	8.75	9.75	1941-D	1.95	2.10				1938-D	40.00	43.60			
1918-D	4.75	5.25	1941-S	2.00	2.20				1938-S	37.00	40.00			
1918-S	6.65	7.25	1942-S	2.25	2.50				1939-D	35.00	38.00			
1919-D	3.35	3.70	1943-P	2.25	2.45				1939-S	38.00	41.00			
1919-S	2.75	3.00	1943-D	10.00	11.00				1940-D	35.00	38.00			
1920-D	4.65	5.10	1943-S	10.00	11.00				1940-S	35.00	38.00			
1920-S	3.15	3.50	1944-P	2.20	2.40				1945-Micro-S	39.00	42.60			
1921-P	4.25	4.75	1944-S	1.50	1.65				1949-S	35.00	37.50			
1921-S	15.00	17.00	1945-S	6.25	7.00				1955-P	35.00	37.60			
1922-D	120.00	135.00	NICKELS			1955-D	33.60	35.50						
1923-30-P	1.50	1.65				1955-S	33.00	35.00						
1923-S	50.00	54.00				1916-P	45.00	49.00						
1924-D	300.00	330.00				1916-S	77.50	85.00						
1924-S	17.50	19.50				1917-P	35.00	38.00						
1925-D	6.25	6.90				1917-D	85.00	93.00						
1925-S	3.00	3.35				1917-S	37.50	41.00						
1926-D	5.25	5.75				1918-P	37.50	41.00						
1926-S	87.50	95.00				1918-D	37.50	41.00						
1927-D	3.50	3.80				1919-P	35.00	38.00						
1927-S	14.00	16.50				1919-D	66.00	61.00						
1928-D	2.70	3.00				1919-S	50.00	55.00						
1928-S	8.00	9.00	1920-P	35.00	38.00									
1929-D	2.25	2.60	1920-D	40.00	43.50									
			1920-S	40.00	43.50	QUARTERS			1932-P	75.00	76.50			
			1923-P	35.00	43.60				1934-D	70.00	74.00			
			1923-S	40.00	43.50				1935-D	58.50	72.00			
			1924-P	35.00	38.00				1936-S	57.60	71.00			
			1924-D	40.00	43.50				1936-D	67.50	71.00			
			1924-S	40.00	43.50				1936-S	88.50	72.00			
			1925-P	35.00	38.00				1937-D	57.60	71.00			
			1925-D	77.50	85.00				1937-S	90.00	97.50			
			1925-S	40.00	43.50				1938-S	69.00	73.00			
									1932-P	75.00	76.50			
									1934-D	70.00	74.00			
									1935-D	58.50	72.00			
						1936-S	57.60	71.00						
						1936-D	67.50	71.00						
						1936-S	88.50	72.00						
						1937-D	57.60	71.00						
						1937-S	90.00	97.50						
						1938-S	69.00	73.00						
						1932-P	75.00	76.50						
						1934-D	70.00	74.00						
						1935-D	58.50	72.00						
						1936-S	57.60	71.00						
						1936-D	67.50	71.00						
						1936-S	88.50	72.00						
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						1938-S	69.00	73.00						
						1932-P	75.00	76.50						
						1934-D	70.00	74.00						
						1935-D	58.50	72.00						
						1936-S	57.60	71.00						
						1936-D	67.50	71.00						

Specific prices for choice BU early copper coins are impossible to report; bid ask levels are determined by the quality of the individual coin concerned. Spotted or otherwise inferior coins may bring only a percentage of current Guidebook listings while exceptional specimens may bring double, triple--or even more!

FLYING EAGLE AND INDIAN CENTS										LINCOLN CENTS										SHIELD NICKELS										LIBERTY NICKELS																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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BUFFALO NICKELS									
Date	1900-08	1901-01	1901-02	1901-03	1901-04	1901-05	1901-06	1901-07	1901-08
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
1900-08	1.75	1.95	1.90	2.10	2.35	2.60	2.60	4.00	4.40
1901-01	3.25	3.65	3.75	4.25	4.25	4.75	5.75	10.00	11.00
1901-02	4.75	5.15	5.35	5.85	7.00	7.65	10.50	18.50	20.00
1901-03	1.75	1.95	1.95	2.20	2.50	3.00	3.50	6.25	7.50
1901-04	20.00	21.75	23.50	25.50	30.00	33.00	35.00	49.00	55.00
1901-05	35.00	38.50	42.00	45.00	50.00	55.00	60.00	75.00	82.00
1901-06	2.10	2.30	2.70	3.00	3.25	3.65	4.00	7.25	8.00
1901-07	15.00	16.50	18.00	19.50	25.00	27.50	34.00	49.00	53.50
1901-08	2.65	3.00	3.40	3.75	4.85	5.35	8.00	15.75	17.50
1901-09	3.90	4.30	4.70	5.10	6.20	6.70	10.00	21.00	23.00
1901-10	3.50	3.90	4.30	4.70	5.80	6.30	9.50	21.00	23.00
1901-11	5.75	6.25	7.50	8.15	13.50	14.75	26.50	43.50	47.00
1901-12	1.40	1.60	1.80	2.00	2.50	2.75	3.50	6.00	6.60
1901-13	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-14	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-15	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-16	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-17	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-18	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-19	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-20	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-21	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-22	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-23	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-24	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-26	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-27	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-28	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-29	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-30	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-31	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-32	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-33	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-34	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-35	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-36	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-37	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-38	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-39	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-40	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-41	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-42	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-43	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-44	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-45	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-46	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-47	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-48	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-49	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-50	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-51	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-52	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-53	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-54	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-55	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-56	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-57	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-58	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-59	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-60	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-61	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-62	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-63	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-64	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-65	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-66	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-67	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-68	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-69	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-70	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-71	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-72	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-73	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-74	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-75	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-76	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-77	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-78	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-79	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-80	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-81	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-82	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-83	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-84	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-85	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-86	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-87	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-88	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-89	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-90	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-91	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-92	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-93	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-94	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-95	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-96	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-97	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-98	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-99	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00
1901-100	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50	5.00

BARBER DIMES										FINE			VF			XF			Complete set, G-VG			ASK \$440			UNC MS-60			Ch 8U MS-65		
BID	GOOD	ASK	BID	VG	ASK	BID	ASK	ASK	BID	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	ASK	
1892 P	1.00	1.10	1.50	1.65	3.50	3.80	6.00	6.60	17.00	19.00	36.50	40.00	135.00	150.00	400.00	445.00														
1892 S	3.50	3.80	4.25	4.65	5.75	6.25	9.00	10.00	20.00	22.50	43.50	48.00	150.00	165.00	600.00	675.00														
1892 S	17.50	19.00	21.00	23.00	29.00	32.00	44.00	48.00	60.00	66.00	100.00	110.00	230.00	252.50	950.00	1050.00														
1893/2 P									100.00		150.00		350.00	385.00	950.00															
1893 P	2.75	3.00	3.25	3.60	5.60	6.00	8.00	8.75	22.00		40.00	44.00	145.00	160.00	600.00	675.00														
1893 O	9.00	9.75	10.50	11.50	16.00	17.50	24.00	26.50	38.00	38.00	57.50	63.00	190.00	207.50	950.00	1050.00														
1893 S	4.00	4.40	5.00	5.60	7.75	8.65	13.00	14.50	21.00	23.50	45.00	49.50	180.00	197.50	900.00															
1894 P	4.65	5.10	6.25	6.60	9.00	10.00	17.50	19.00	34.00	37.00	70.00	76.50	210.00	230.00	1000.00	1000.00														
1894 O	22.00	24.00	27.00	29.50	45.00	49.50	72.00	80.00	145.00	160.00	300.00	330.00	1000.00	1100.00	4000.00	4000.00														
1895 P	37.00	40.00	42.00	46.00	57.50	63.00	70.00	77.50	115.00	125.00	200.00	220.00	400.00	440.00	1200.00	1350.00														
1895 O	82.50	90.00	87.50	95.00	110.00	120.00	145.00	158.50	210.00	230.00	310.00	340.00	775.00	850.00	2750.00	2750.00														
1895 S	10.00	11.00	13.00	14.50	20.00	22.00	29.00	32.00	38.00	42.50	65.00	72.50	275.00	297.50	1000.00	1125.00														
1896 P	3.20	3.50	4.50	5.00	8.00	8.75	13.00	14.25	24.00	26.00	45.00	49.50	160.00	175.00	650.00	725.00														
1896 S	31.00	34.00	35.50	38.50	48.00	52.50	60.00	66.00	90.00	100.00	182.50	182.50	485.00	530.00	2500.00	2500.00														
1896 S	25.00	27.50	28.50	31.00	40.00	44.50	50.00	55.00	77.50	85.00	150.00	165.00	410.00	410.00	1500.00	1675.00														
1897 O	24.00	26.00	28.50	31.00	41.00	45.00	52.00	57.00	85.00	93.50	175.00	192.50	650.00	700.00	2750.00	2750.00														
1897 S	5.00	5.60	7.25	8.00	12.50	13.75	23.00	25.00	36.50	40.00	72.00	80.00	265.00	290.00	1100.00	1225.00														
1898 O	2.00	2.20	4.25	4.65	8.00	8.75	17.00	18.00	32.50	36.00	55.00	60.00	240.00	260.00	1100.00	1235.00														
1898 S	2.00	2.20	3.25	3.55	6.00	6.50	11.00	12.50	23.50	26.00	42.00	46.00	185.00	202.50	900.00	1000.00														
1899 O	1.60	1.75	3.50	3.80	7.00	7.65	16.00	18.00	32.60	36.00	55.00	60.00	240.00	260.00	1000.00	1125.00														
1899 S	2.00	2.20	3.50	3.80	6.00	6.50	12.00	13.50	22.50	25.00	42.00	46.00	185.00	202.50	900.00	1000.00														
1900 O	3.00	3.30	4.75	5.15	8.00	8.75	18.00	20.00	35.00	38.50	64.00	70.00	285.00	310.00	1500.00	1600.00														
1900 S	1.00	1.10	1.45	1.60	2.75	3.00	6.50	7.25	17.50	19.00	36.50	40.00	160.00	175.00	750.00	835.00														
1901 O	1.00	1.10	1.45	1.60	3.50	3.80	9.00	10.00	26.00	28.50	60.00	66.00	270.00	295.00	1350.00	1500.00														
1901 S	24.00	26.00	27.50	30.00	52.50	57.50	77.50	85.00	110.00	120.00	250.00	275.00	700.00	765.00	2900.00	3000.00														
1902 O	1.00	1.10	1.15	1.25	3.00	3.30	7.50	8.50	20.00	22.00	42.00	46.00	175.00	192.50	850.00	950.00														
1902 S	2.00	2.20	4.00	4.40	8.00	8.75	17.00	19.00	39.00	42.50	70.00	76.50	300.00	330.00	1200.00	1350.00														
1903 O	80	90	1.05	1.15	2.25	2.50	6.00	6.65	17.00	18.50	40.00	44.00	175.00	192.50	1000.00	1000.00														
1903 S	18.50	20.00	21.00	22.75	31.00	34.00	46.00	50.00	67.50	74.00	120.00	132.50	600.00	650.00	2750.00	2750.00														
1904 S	13.00	14.25	15.75	17.25	24.00	26.00	40.00	44.50	60.00	66.00	117.50	130.00	600.00	650.00	2750.00	2750.00														

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BARBER 25¢ (Continued)				GOOD				VG				FINE				VF				XF				AU				UNC MS-60				Ch BU MS-65			
	81D	ASK		81D	ASK	BID		81D	ASK	BID		81D	ASK	BID		81D	ASK	BID		81D	ASK	BID		81D	ASK	BID		81D	ASK	BID		81D	ASK	BID	
1892-S	11.25	12.25		13.50	14.75	20.00		20.00	22.00	30.00		33.00	33.00	60.00		60.00	56.50	115.00		115.00	125.00	320.00		320.00	350.00	1200.00		1200.00	350.00	1325.00		1325.00			
1893-P	2.00	2.20		2.35	2.55	5.00		5.00	5.45	13.00		14.25	14.25	36.00		36.00	40.00	75.00		75.00	82.50	220.00		220.00	240.00	700.00		700.00	240.00	1000.00		1000.00			
1893-O	2.05	2.25		2.95	3.20	7.50		7.50	8.25	17.00		18.50	18.50	43.50		43.50	48.50	100.00		100.00	110.00	250.00		250.00	272.50	900.00		900.00	272.50	1000.00		1000.00			
1893-S	3.50	3.80		6.00	6.50	11.00		11.00	12.00	22.00		24.00	24.00	47.50		47.50	52.50	106.00		106.00	115.00	260.00		260.00	280.00	900.00		900.00	280.00	1000.00		1000.00			
1894-P	1.90	2.05		2.10	2.30	5.15		5.15	5.65	14.50		15.75	15.75	37.50		37.50	41.50	77.50		77.50	85.00	245.00		245.00	265.00	950.00		950.00	265.00	1050.00		1050.00			
1894-O	2.00	2.20		2.50	2.75	6.25		6.25	6.80	16.00		17.50	17.50	41.00		41.00	46.00	95.00		95.00	105.00	260.00		260.00	280.00	1000.00		1000.00	280.00	1125.00		1125.00			
1894-S	2.00	2.20		2.50	2.75	6.25		6.25	6.80	16.00		17.50	17.50	41.00		41.00	46.00	95.00		95.00	105.00	260.00		260.00	280.00	1000.00		1000.00	280.00	1125.00		1125.00			
1895-P	1.80	1.95		2.10	2.20	5.00		5.00	5.45	13.00		14.25	14.25	36.00		36.00	40.00	77.50		77.50	85.00	245.00		245.00	265.00	950.00		950.00	265.00	1050.00		1050.00			
1895-O	2.00	2.20		2.60	2.75	6.25		6.25	6.80	16.00		17.50	17.50	45.00		45.00	50.00	110.00		110.00	120.00	320.00		320.00	350.00	1450.00		1450.00	350.00	1600.00		1600.00			
1895-S	3.00	3.30		4.25	4.65	10.00		10.00	10.85	21.00		23.00	23.00	45.00		45.00	50.00	100.00		100.00	110.00	260.00		260.00	280.00	900.00		900.00	280.00	1000.00		1000.00			
1896-P	1.75	1.90		2.05	2.25	5.50		5.50	6.00	15.00		16.35	16.35	37.50		37.50	41.50	85.00		85.00	93.60	250.00		250.00	272.50	800.00		800.00	272.50	900.00		900.00			
1896-O	2.60	2.85		4.75	5.15	10.50		10.50	11.50	26.00		28.50	28.50	55.00		55.00	60.00	160.00		160.00	175.00	400.00		400.00	460.00	1500.00		1500.00	460.00	1650.00		1650.00			
1896-S	130.00	142.50		160.00	175.00	250.00		250.00	275.00	350.00		385.00	385.00	575.00		575.00	625.00	1000.00		1000.00	1100.00	2350.00		2350.00	2800.00	5500.00		5500.00	2800.00	5500.00		5500.00			
1897-O	3.40	3.75		6.50	7.15	11.00		11.00	12.00	27.00		29.50	29.50	60.00		60.00	65.00	115.00		115.00	125.00	320.00		320.00	350.00	1450.00		1450.00	350.00	1600.00		1600.00			
1897-S	7.25	8.00		11.50	12.50	17.00		17.00	18.50	32.00		35.00	35.00	75.00		75.00	82.50	180.00		180.00	195.00	420.00		420.00	460.00	1500.00		1500.00	460.00	1650.00		1650.00			
1898-O	2.20	2.40		4.00	4.40	8.50		8.50	9.25	21.00		23.00	23.00	47.50		47.50	52.50	105.00		105.00	115.00	275.00		275.00	310.00	1000.00		1000.00	310.00	1100.00		1100.00			
1898-S	2.30	2.50		4.10	4.50	7.50		7.50	8.15	17.00		18.50	18.50	40.00		40.00	45.00	100.00		100.00	110.00	260.00		260.00	280.00	900.00		900.00	280.00	1000.00		1000.00			
1899-O	1.90	2.05		2.40	2.60	7.00		7.00	7.65	16.00		17.50	17.50	41.00		41.00	46.00	95.00		95.00	105.00	260.00		260.00	280.00	900.00		900.00	280.00	1000.00		1000.00			
1899-S	5.25	5.75		8.00	8.75	13.00		13.00	14.25	24.00		26.25	26.25	56.50		56.50	62.50	145.00		145.00	158.50	425.00		425.00	465.00	1300.00		1300.00	465.00	1450.00		1450.00			
1900-O	2.70	2.95		4.50	4.90	10.00		10.00	11.00	21.00		23.00	23.00	45.00		45.00	50.00	115.00		115.00	125.00	320.00		320.00	350.00	1450.00		1450.00	350.00	1600.00		1600.00			
1900-S	1.90	2.05		2.40	2.60	7.00		7.00	7.65	16.00		17.50	17.50	41.00		41.00	46.00	95.00		95.00	105.00	260.00		260.00	280.00	900.00		900.00	280.00	1000.00		1000.00			
1901-O	7.75	8.50		10.75	11.75	23.00		23.00	25.00	42.50		46.50	46.50	80.00		80.00	87.50	175.00		175.00	190.00	500.00		500.00	550.00	2000.00		2000.00	550.00	2000.00		2000.00			
1901-S	450.00	490.00		600.00	645.00	610.00		610.00	665.00	800.00		875.00	875.00	1300.00		1300.00	1425.00	2500.00		2500.00	2650.00	6500.00		6500.00	7100.00	20000.00		20000.00	7100.00	20000.00		20000.00			
1902-O	1.85	2.00		2.10	2.30	5.50		5.50	6.00	14.00		15.50	15.50	38.50		38.50	42.50	90.00		90.00	100.00	260.00		260.00	280.00	900.00		900.00	280.00	1000.00		1000.00			
1902-S	6.00	6.50		7.75	8.40	12.00		12.00	13.00	21.00		23.00	23.00	45.00		45.00	50.00	100.00																	

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MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

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SILVER THREE-CENT PIECES

A Comprehensive Study By Type and Date

by Phil Kaufman

Silver three-cent pieces were struck from 1851 through 1873 and were born out of a purely functional need to facilitate the purchase of first class postage stamps. Because of their smallness they were often lost, easily damaged, and, in general, unpopular. By the mid-1860's the three-cent silver series was being phased out and gradually replaced by the bigger, more functional three-cent nickel coin, the latter minted through 1889 when the denomination was dropped from U.S. coinage.

As a collectible series the silver three-cent piece has aesthetic appeal and investment potential. It is our country's smallest silver coin; it represents an unusual and obsolete denomination; and its design has appeal both for its simplicity and its uniqueness in U.S. numismatics.

Immensely underpublicized, unpromoted, and neglected, this minor silver series, nevertheless has its share of collectors who appreciate the challenge of completing a choice set of "trimes." And, with patience, a quality set of three-cent silver can be assembled; for unlike most 19th century series, this one has no absolute "stoppers"—each of the 24 regular issues can be obtained in choice to gem Unc or proof quality at relatively reasonable prices.

Collectors and investors who desire to build a quality set of three-cent silvers usually try to acquire Unc specimens of the type I and type II issues and proof examples of the type III series. If budget allows, however, it is strongly advised that one not pass on an opportunity to acquire a proof type II or Unc type III—especially if the quality is there and the price within reason.

Because of the general unavailability of choice mint state trimes in the 1863-72 period, much of the attention given to the type III series will be focused on the more collectible proof issues. A date by date analysis of the three types of silver three-cent pieces follows:

TYPE I 1851 - 1853 Total Mintage 36.2 Million

The type I silver three-cent was, by far, the most available and widely circulated U.S. coin of the early 1850's. In just three years there were almost 6 times as many type I silver three-cent pieces produced than the combined 20 year total of the type II and III design! A key fact that is overlooked by most numismatists is that the type I silver three-cent is the only U.S. coin struck in 75% silver composition. As a result the oxidation process has been different from all other silver (90%) coins. Often surfaces are dull and lacking in frost. Toning tends to be irregular, splotchy, and with unusual color such as yellow, and weird shades of blue! Because of the high copper/low silver content, type I three-cent pieces that have been cleaned come out atrocious-looking. Many have been retuned, and it is important to be able to differentiate artificial color from original, natural toning. Also, the type I three-cent generally does not respond well to dipping, usually resulting in a washed-out, lifeless surface. Also peculiar to this type is a light, filmy green verdigris that sometimes accrues on the surfaces. This can be easily removed with absolutely no negative effect (and no change in color) by gently "rolling" the surface with a Q-tip dipped in benzene. Another problem resulting from the composition of the type I three-cent is surface speckling. There is a tendency for 1851-53 three-cent coins to have black fly-specks (carbon spots) from moisture in the air, that are similar in appearance to those found on nickel three-cent pieces. Lamination marks (appearing as light, black streaks) are also found on type I's and, unfortunately, are most prevalent on the elusive 1851-O issue, probably because planchet preparation at the New Orleans Mint was not as sophisticated or meticulous as it was in Philadelphia.

1851 (5.4 million) - Many of this first year of type have been preserved and are available in choice MS-65 condition. Gem MS-65+ specimens can also be found, though fully struck pieces are somewhat scarce. Most choice and better pieces show stronger reverse than obverse strikes. Typically the obverse shows strong date and legend (except for STATES) and weak shield. The reverse design is generally sharp but usually displays "flattened" stars. Proofs are extremely rare (4 known) and uncollectible.

1851-O (720,000) - This is the only branch mint three-cent piece and is, by far, the scarcest type I issue in all grades. It is also the most frequently overgraded and cleaned type I issue, a fact that clearly emphasizes the very real scarcity of choice MS-65 or gem MS-65+ specimens. Most are weakly struck, both on obverse and reverse, and shield and star detail is usually very vague. AU specimens are readily available, especially when considering that most Uncs (and even choice Uncs!) offered are just sliders. It should also be noted that the 1851-O was more prone to being struck on inferior quality planchets and/or with rusted dies than any of the type I Philadelphia issues. Many Uncs show areas of tiny, crusty, metal "lumps" on the obverse star outside the shield area. Though scarce, sharply struck choice and gem 1851-O's can be located. Surface is extremely important in determining value and, of course, full frosty "white" original pieces are well worth the premium they invariably carry. I have seen a number of prooflike and semi-prooflike strikes, more frequently than on the P-mints of 1851-53. However, the sharpness of strike, surface brightness, and originality, and absence of marks is vastly more important than the texture (i.e. prooflike vs. frosty). A couple of proofs may exist, though the status of one is questionable.

1852 (18.6 million) - This is the most common three-cent silver in choice condition and is generally regarded as the "type coin" of the type I series. Most of the choice pieces are fully frosted and the gems are white blazers. Planchets are usually smooth and creamy though many show very fine striations and imperfect rims. Invariably this date is found with a stronger peripheral strike (obverse and reverse) than the other type I's. The pressure from striking often caused a slight porousness and stress lines to appear in the outermost field areas. Full shield specimens are scarce, but more available than any other date of this type. In the last few years a few high quality mini-hoards have been dispersed (and immediately absorbed) with only a positive effect on market value! Only one known proof exists.

1853 (11.4 million) - This is the second highest mintage of the type I variety, yet much more difficult to locate in problem-free choice and gem Unc condition than the 1851 and 1852. It is scarce and considerably underrated in original gem condition. Die characteristics are similar to 1852 but usually found with considerably more peripheral porousness and stress marks. Surface color of gems tend to be more silver than white. It is worth a premium over the 1851 and 1852 in the ultimate condition only. There were probably none struck in proof.

TYPE II 1854 - 1858 Total Mintage 4.9 Million

In 1854 the three-cent silver piece was modified. Three borderlines were placed around the obverse star, and an olive sprig and arrows were added to the reverse. But the key change was in the metallic composition. Three-cent pieces were now struck in 90% silver--the same standard as in all other U.S. silver coins. This change resulted in brighter, more attractive coins, free of fly specks and surface stains. But the type II design was not without problems. Weak strikes prevail (much more so than in type I or type III production), especially in the middle years of 1855, 56, 57. Usually the weakness is peripherally located, often to the degree that many original mint state pieces are practically dateless! Further, clash marks (which were minimal on type I's) are frequently found on all type II dates. Lamination streaks are common on 1854-58 issues and, too, all dates were plagued by the appearance of die striations (both Uncs and proofs)--raised surface lines that resulted from excessive polishing of the working dies. The type II design is decidedly the scarcest of the three types in mint state. Choice pieces can be located, though sharply struck specimens are difficult to find. Fully struck gems are exceedingly scarce but do turn up now and then, almost always with hefty premiums attached.

1854 (671,000) - One of the two low mintage type II's, yet when found in mint state, usually quite nicely struck with strong date, stars and shield. Surface color tends to be grayish more often than white (unless dipped) and frequently displays a somewhat iridescent sheen. Some have semi-prooflike appearance and often show light clashing which is most noticeable within III on reverse. Perhaps 15 - 20 proofs are around.

1855 (139,000) - This is the key date of the type; scarce in MS-65 and rare in MS-65+ condition. Surface on original pieces tends to be whiter and frostier than on 1854. The few gems I have seen are nicely, though not fully, struck. Proofs are rare (20 - 30) but occasionally available. Most I have seen have been cleaned, some retuned, and all have at least a few lintmarks.

1856 (1.4 million) - A very difficult and underrated date in choice condition. Often found cleaned and/or with speckled surface, and almost always with poor striking characteristics (i.e. reverse linear cracks extending from rims toward III). The central strike (star and shield) is always much stronger than the peripheral strike, where legend and date are weak. Much scarcer in choice condition than all type II's except 1855. Proof population estimated at 25 - 35, many of which are impaired or have been cleaned and retuned.

1857 (1 million) - In MS-60 through MS-65 this and the 1858 represent the "common" date type II. The 1857 is almost always flatly struck with weak date and legend. A choice MS-65 coin with a decent strike is scarce. And a fully struck MS-65+ gem is extremely elusive, underrated, and just about of comparable rarity to the 1855! About 20 - 30 proofs may exist; many have severe die polishing marks and several have been cleaned and darkly retuned.

1858 (1.6 million) - Though often weakly struck there were a sufficient number minted (more than any other type II) with very sharp detail. Along with the 1854 this is the most available, fully struck type II. Clash marks are often visible on the obverse and there is more evidence of buckled dies on this date than on other type II's. This is also the most frequently cleaned and retuned date of the series, probably because fully struck sliders were selected for the cleaning/deception process. Artificially retuned pieces are usually too dark and have a baked appearance with no luster (and a bit of wear) beneath the coloring. The proof population is approximately 40 - 50 and generally of much better quality than the proofs of 1854-57.

TYPE III 1859 - 1873 Total Mintage: Unc 1.57 Million Proof 10,040

In 1859 the three-cent coin was modified to allow for improvement in striking characteristics. Two borderlines now surrounded the obverse star. The first four years of the type III design were relatively large production years but, because of nationwide hoarding of silver, the three-cent piece saw drastically reduced mintages by 1863. By 1865, when a larger, more practical three-cent coin was struck in nickel, the silver three-cent series was well on its way out. From 1863 - 1873 there was only minimal production of silver three-cent pieces. A small quantity of proofs were struck for collectors, and almost the entire business strike population was melted, the silver bullion being re-coined into larger denominations. As a result mint state type III three-cent pieces dated 1863 - 1872, which were all low mintage coins to begin with, are scarce and very difficult to locate. Further, this situation has placed tremendous

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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SILVER THREE-CENT PIECES (Continued from Page One)

collector and investor demand on choice quality three-cent proofs in the 1863-72 era, and they too are beginning to disappear. At current price levels the type III proofs, in nice quality, are excellent values. They have very low mintages and are quite scarce in unimpaired, uncleaned, minimally hairlined proof state. However, it is important to note that although the uncirculated three-cent silvers of the 1863-72 era are considerably scarcer than their proof counterparts, most of these dates do turn up periodically and are both collectible and affordable. It also must be added that "highly prooflike Uncs" (whose status may be questioned regarding early struck Unc vs. poorly struck proof) of the 1863-72 issues do not bring the premiums that the frosted specimens do.

1859 Unc: (365,000) - This date is generally grouped with the 1860-62 issues but is much tougher to find in choice and gem condition than either 1861 or 1862. It is considerably more available than the 1860. Often seen weakly struck but with nicely toned, satin smooth surfaces.

Proof: (100 ?) - A real sleeper, the 1859 is very scarce and the toughest type III proof (including the 1873!) to find in original gem quality. Most are harshly cleaned, poorly retuned (black and pasty), nicked or hairlined.

1860 Unc: (286,000) - This is the scarcest of the 1859-62 group in true mint state. Most Uncs offered are bright (dipped) sliders. Usually weakly struck at the top of the star on the obverse.

Proof: (1,000) - The 1860 issue is scarce in choice and gem proof. It's relatively high proof mintage is misleading as most are flat, dull, and unattractive. Lint marks and weak design definition above and below III on reverse are common characteristics.

1861 Unc: (497,000) - This is the most common date type III in choice and gem Unc condition and the "type coin" of the series along with the 1862. It usually comes very sharp, often with nice peripheral toning. Clash marks and planchet buckling are frequently seen.

Proof: (1,000) - This one is underrated (because of its "high" proof mintage), and is often found with dark, unattractive toning or cleaned. It is not available as often in choice or gem quality as are those in the lower mintage 1866-72 period.

1862 Unc: (343,000) - A common date, choice and gem pieces are available, often with pretty, pale, original toning (light blue, gray, green and pink.) The strike is usually quite sharp. 1862/1: same comment and about as common as the normal date. It is not worth the premium above the normal date often asked for comparable grade. This is the most visible of the three overdates in the series.

Proof: (550) - This is another scarce proof in choice and gem quality and is very underrated as is the entire proof run of 1859-62.

1863 Unc: (21,000) - At one time this was considered to be a major rarity. A small number have turned up over the last several years, most often in choice condition. It is still very scarce and vastly more difficult to find than the proof. Usually this issue is weakly struck at the left point of the shield.

Proof: (460) - Along with the 1864 and 1865 this is a scarce, low mintage and desirable proof. It can be found in choice or gem quality but usually is seen dipped or with some surface speckling. Frequently it is very "deeply" struck with high wire rims. 1863/2: this relatively recent discovery is not a sharp, "visible" overdate and as such not a popular one. The approximate population of 15 - 20 pieces seems to increase each year as more "discoveries" are made. Very high auction records have been established (\$2,000+), but the rarity may be a bit overrated in regard to demand.

1864 Unc: (12,000) - A very popular year, the 1864 is quite scarce in choice and gem condition. The status of many of this date is questionable (prooflike Unc or weakly struck proof), and several cleaned (stripped) proofs have been offered as Uncs at the much higher Unc price levels. Most true Uncs have some evidence of clash marks and minor shield weakness.

Proof: (470) - Comparable in scarcity and value to 1863, yet the 1864 is a date that is slightly more in demand in all denominations, including this one. Sometimes the surfaces show light speckling. It is more often found with lint marks (some rather unsightly) than 1863 or 1865. Choice and gem original proofs are desirable and still reasonable.

1865 Unc: (8,000) - This issue is very scarce in choice and gem mint state. It is usually seen with obverse clash marks, and attractive mellow toning. Its rarity is similar to 1863 and 1864, perhaps just a bit tougher. A high quality Unc realized \$2,500 at a recent St. Louis auction, undoubtedly setting a standard for superb Unc pieces in the 1863-72 period.

Proof: (500) - The 1865 is similar in scarcity, value, and characteristics to 1863 and 1864, except that it tends to be slightly nicer (less speckling, fewer lintmarks) in quality.

1866 Unc: (22,000) - The 1866 three-cent is scarcer in choice and gem Unc than the lower mintage issues of 1863-65, but more available than those dates in MS-60. Most Uncs are scuffy, bright, and with unsightly die polishing marks. A true gem is rare and worth a large premium over most other issues in the 1863-72 group. The Unc is often distinguished from the proof by a light wavy line crack on the obverse from the rim at 5 o'clock towards the center, and also by pronounced obverse and reverse clash marks.

Proof: (725) - This issue can be found in original choice and gem quality, though a third free specimens are getting scarce.

1867 Unc: (1,000) - Few of the original mint mintage remain in Unc. Extremely underrated, this date is seldom seen in choice or gem condition. 1867 pieces do show up now and then. The diagnostic characteristic of the 1867 is a weak center leaf area above III on the reverse.

Proof: (625) - Nice proofs are available though most are bright from cleaning. Original surface coins are relatively scarce.

1868 Unc: (3,500) - As is the case with 1867, the 1868 is very scarce and seldom seen. Most Uncs are prooflike. Frosted pieces are rare.

Proof: (600) - Same comment as 1867.

1869 Unc: (4,500) - The 1869 three-cent silver is very scarce and infrequently encountered in choice or gem condition. Unc pieces usually show a weakly struck olive sprig on the reverse. The few gems around are nicely toned with semi-prooflike surfaces and problem free planchets.

Proof: (600) - A higher percentage of the existing population of this issue is choice than of most of the proof issues that precede it. 1869/8: there is not yet enough information to evaluate this variety. Perhaps a dozen specimens are around (so far) and the same comment as for the 1863/2 may be appropriate.

1870 Unc: (3,000) - From time to time choice specimens of this mildly scarce issue can be found. It is generally weakly struck in the center shield and at the left and right shield points on the obverse. The 1870 is almost always flat at the ribbon (bow) around the arrows on the reverse.

Proof: (1,000) - This is the most common proof of the type and, though many have been dipped, there are more exceptionally nice, beautifully toned, specimens of this date than any of the others.

1871 Unc: (3,400) - This is the most available date in choice mint state of the 1863-72 series. During the last several years a small group was found and dispersed. The shield is usually very weak as is the ribbon and olive sprig on the reverse. Often choice pieces have attractive, light blue toning.

Proof: (960) - This is one of the weakest struck proofs. Choice, original pieces can be found without too much difficulty.

1872 Unc: (1,000) - The last business strike issue of this type, the 1872 is the key date Unc of the 1863-72 period. It is truly rare in choice or gem condition and can realistically be considered as the only "stopper" in completing the entire collection in Unc. The last superb specimen to appear was at auction about 2 years ago where a gem Unc (mis-catalogued as a proof) brought \$1,500 ---a whopping price at that time but now probably worth about twice that figure!

Proof: (950) - This issue is available in choice quality and is often found with lovely, original toning, usually with blue/gray and pink hues.

1873 Unc: NONE MADE

Proof: (600) - The last year of issue, the 1873 has virtually vanished from the market. It is an extremely popular issue and one with tremendous collector/investor interest and demand for these reasons: (1) last year of the series, (2) low proof-only production, (3) needed in proof to complete the full set of three-cent silvers. For years it has been compared to the 1873 proof-only two-cent piece. And for years it lagged behind that issue in value, even though it had always been about twice as rare! It continues to be a coin with enormous investment potential in spite of the fact that it has come into its own, price-wise, during the last two years. Decent quality (60+) proofs are now worth \$1,000 and a gem at the recent ANA Convention was priced (unsold) at an unbelievable \$2,500! As outrageous as that may seem, by next year's convention it may well be worth that figure! The important thing to understand about the 1873 proof three-cent silver is this: most of the 400 or so pieces extant (many were melted in 1873) have been cleaned, often harshly, circulated or otherwise impaired. Choice pieces are scarce and true gems very scarce, and it is these high quality specimens (not the pieces with problems) that are bringing the new, higher prices. Four or five minor hoards probably exist, but if every specimen in existence "came out of the woodwork" and onto the market at once, they would be immediately and totally absorbed (undoubtedly at even higher price levels)---that's how intense and widespread the demand is for the proof-only trime of 1873!

WHOLESALE PRICING GUIDELINE

(Listed, by type, in order of scarcity in ultimate quality)

TYPE I			
1851-O	\$ 1,000/1,250		\$ 1,600/----
1853	675/735		1,250/1,500
1851	675/735		1,100/1,300
1852	675/735		850/1,000
TYPE II			
1855	1,900/2,100		2,500/----
1856	1,600/1,800		2,500/----
1857	1,250/1,400		2,250/----
1854	1,600/1,800		2,100/----
1858	1,250/1,400		2,000/ --
TYPE III (Proof)		Choice Proof (65)	Gem Proof (65+)
1859	\$ 900/1,050		\$ 1,200/1,350
1860	850/950		1,050/1,150
1873	1,100/1,300		1,600/----
1861, 62	825/925		1,000/1,100
1863, 64, 65	900/1,000		1,150/1,300
1866, 67	850/950		1,100/1,200
1868, 72	825/925		1,050/1,150
1869, 70, 71	800/900		1,000/1,100
TYPE III (UNC)*		Choice Unc (60+)	Gem Unc (65-65+)
1872	\$ 1,100/1,350		\$ 2,500/----
1866, 67, 68, 69	850/1,050		2,000/ ..
1863, 64, 65	850/1,050		2,000/ ..
1870	650/750		1,200/1,400
1871	550/650		1,000/1,200
1859, 60	375/425		1,000/1,150
1861, 62	325/375		850/950

* Prices listed for 1863-1872 business strikes are estimated averages based on both auction results and private transactions.

Common date coins in the following listings were computed on a basis of gold bullion at \$335.00 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU			UNC (MS-60)		Ch. BU (MS-65)		XF/AU			UNC (MS-60)		Ch. BU (MS-65)							
BID ASK			BID ASK		BID ASK		BID ASK			BID ASK		BID ASK							
\$2½ INDIAN HEAD																			
1908	200.00	+	215.00	315.00	+	340.00	1000.00	+	1100.00	1914	385.00	+	415.00	775.00	+	840.00	3000.00	+	3300.00
1909	200.00	+	215.00	340.00	+	355.00	1100.00	+	1200.00	1914-D	385.00	+	415.00	575.00	+	735.00	2850.00	+	3150.00
1910	200.00	+	215.00	340.00	+	355.00	1100.00	+	1200.00	1914-S	400.00	+	430.00	1500.00	+	1750.00	5550.00	+	---
1911	200.00	+	215.00	315.00	+	340.00	1000.00	+	1100.00	1915	385.00	+	415.00	500.00	+	550.00	2150.00	+	2350.00
1911-D	1100.00	+	1200.00	3500.00	+	3800.00	8500.00	+	---	1915-S	550.00	+	700.00	3800.00	+	4100.00	9250.00	+	---
1912	200.00	+	215.00	315.00	+	340.00	975.00	+	1075.00	1915-S	425.00	+	450.00	1950.00	+	2150.00	5250.00	+	---
1913	200.00	+	215.00	315.00	+	340.00	975.00	+	1075.00	1920-S	13,000.00	+	---	25,000.00	+	---	45,000.00	+	---
1914	220.00	+	237.50	550.00	+	600.00	1500.00	+	1750.00	1926	385.00	+	415.00	550.00	+	595.00	1600.00	+	1775.00
1914-D	200.00	+	215.00	315.00	+	340.00	950.00	+	1050.00	1930-S	QUOTE	+	---	9500.00	+	---	15,000.00	+	---
1915	200.00	+	215.00	315.00	+	340.00	980.00	+	1050.00	1932	385.00	+	415.00	550.00	+	595.00	1500.00	+	1650.00
1925-D	200.00	+	215.00	300.00	+	325.00	900.00	+	1000.00	1933	QUOTE	+	---	80,000.00	+	---	100,000.00	+	---
1926	200.00	+	215.00	300.00	+	325.00	900.00	+	1000.00	\$20 ST. GAUDENS									
1927	200.00	+	215.00	300.00	+	325.00	900.00	+	1000.00										
1928	200.00	+	215.00	300.00	+	325.00	900.00	+	1000.00										
1929	200.00	+	215.00	300.00	+	325.00	900.00	+	1000.00										
1929	200.00	+	215.00	300.00	+	325.00	900.00	+	1000.00										
\$5 INDIAN HEAD																			
1908	225.00	+	245.00	500.00	+	545.00	2500.00	+	2750.00	1907 high relief	3750.00	+	4100.00	6500.00	+	7000.00	12,000.00	+	---
1908-D	225.00	+	245.00	485.00	+	525.00	2250.00	+	2500.00	1907 NM	470.00	+	485.00	550.00	+	600.00	950.00	+	1050.00
1908-S	500.00	+	550.00	2750.00	+	3000.00	7000.00	+	---	1908 NM	470.00	+	485.00	500.00	+	595.00	750.00	+	835.00
1909	225.00	+	245.00	550.00	+	600.00	2750.00	+	3000.00	1908-D NM	470.00	+	485.00	600.00	+	650.00	1000.00	+	1100.00
1909-D	225.00	+	245.00	485.00	+	525.00	1700.00	+	1875.00	1908 WM	480.00	+	500.00	625.00	+	675.00	1850.00	+	2050.00
1909-O	900.00	+	1000.00	7250.00	+	---	23,500.00	+	---	1908-D WM	480.00	+	500.00	625.00	+	675.00	1850.00	+	2050.00
1909-S	290.00	+	315.00	1700.00	+	1850.00	5500.00	+	---	1908-S	1000.00	+	1075.00	3000.00	+	3250.00	8750.00	+	---
1910	225.00	+	245.00	600.00	+	545.00	2200.00	+	2400.00	1909/8	540.00	+	575.00	1375.00	+	1475.00	3900.00	+	---
1910-D	250.00	+	280.00	1550.00	+	1800.00	5000.00	+	---	1909	515.00	+	550.00	950.00	+	1025.00	3200.00	+	---
1910-S	280.00	+	300.00	1550.00	+	1800.00	5500.00	+	---	1909-D	525.00	+	575.00	2250.00	+	2450.00	5750.00	+	---
1911	225.00	+	245.00	485.00	+	525.00	2000.00	+	2200.00	1909-S	470.00	+	485.00	525.00	+	555.00	850.00	+	950.00
1911-D	550.00	+	500.00	4500.00	+	5000.00	11,000.00	+	---	1910	470.00	+	485.00	525.00	+	555.00	950.00	+	1050.00
1911-S	265.00	+	287.50	1300.00	+	1425.00	4250.00	+	---	1910-D	470.00	+	485.00	500.00	+	540.00	900.00	+	1000.00
1912	225.00	+	245.00	485.00	+	525.00	2000.00	+	2200.00	1910-S	470.00	+	485.00	500.00	+	540.00	850.00	+	950.00
1912-S	275.00	+	300.00	1500.00	+	1750.00	5000.00	+	---	1911	480.00	+	500.00	550.00	+	595.00	1150.00	+	1250.00
1913	225.00	+	245.00	485.00	+	525.00	2000.00	+	2200.00	1911-D	470.00	+	485.00	500.00	+	540.00	800.00	+	900.00
1913-S	350.00	+	380.00	3200.00	+	3500.00	11,000.00	+	---	1911-S	470.00	+	485.00	500.00	+	540.00	850.00	+	950.00
1914	225.00	+	245.00	485.00	+	525.00	2000.00	+	2200.00	1912	500.00	+	530.00	600.00	+	650.00	1500.00	+	1750.00
1914-D	225.00	+	245.00	525.00	+	575.00	2750.00	+	---	1913	480.00	+	500.00	550.00	+	595.00	1150.00	+	1250.00
1914-S	285.00	+	305.00	1200.00	+	1300.00	4500.00	+	---	1913-D	470.00	+	485.00	600.00	+	540.00	850.00	+	950.00
1915	225.00	+	245.00	485.00	+	525.00	2000.00	+	2200.00	1913-S	535.00	+	575.00	1000.00	+	1085.00	2100.00	+	2300.00
1915-S	300.00	+	330.00	2200.00	+	2400.00	7000.00	+	---	1914	500.00	+	530.00	600.00	+	650.00	1350.00	+	1500.00
1916-S	260.00	+	280.00	1200.00	+	1300.00	5000.00	+	---	1914-D	470.00	+	485.00	500.00	+	540.00	850.00	+	950.00
1929	3500.00	+	---	6000.00	+	---	10,000.00	+	---	1914-S	470.00	+	485.00	500.00	+	540.00	850.00	+	950.00
\$10 INDIAN HEAD																			
1907 WE-per.	QUOTE	+	---	6400.00	+	---	9750.00	+	---	1920	480.00	+	500.00	530.00	+	570.00	1000.00	+	1100.00
1907 RE-per. (pr)	QUOTE	+	---	37,500.00	+	---	50,000.00	+	---	1920-S	6000.00	+	---	14,000.00	+	---	26,500.00	+	---
1907 no per.	400.00	+	430.00	750.00	+	810.00	2750.00	+	3000.00	1921	5500.00	+	---	17,500.00	+	---	36,000.00	+	---
1908 NM	525.00	+	565.00	2000.00	+	2175.00	6000.00	+	---	1922	460.00	+	466.00	500.00	+	515.00	700.00	+	750.00
1908-D NM	440.00	+	475.00	1250.00	+	1375.00	3750.00	+	---	1922-S	550.00	+	585.00	900.00	+	975.00	2350.00	+	2600.00
1908 WM	385.00	+	415.00	550.00	+	700.00	3000.00	+	3300.00	1923	460.00	+	466.00	500.00	+	515.00	700.00	+	750.00
1908-D WM	425.00	+	460.00	825.00	+	900.00	4000.00	+	---	1923-D	480.00	+	500.00	540.00	+	570.00	750.00	+	810.00
1908-S	725.00	+	785.00	3350.00	+	3550.00	11,000.00	+	---	1924	460.00	+	466.00	487.00	+	494.00	550.00	+	600.00
1909	385.00	+	415.00	725.00	+	785.00	3300.00	+	3650.00	1924-D	700.00	+	750.00	1450.00	+	1600.00	4000.00	+	---
1909-D	385.00	+	415.00	1100.00	+	1175.00	4000.00	+	---	1924-S	650.00	+	700.00	1200.00	+	1325.00	3250.00	+	---
1909-S	400.00	+	430.00	1900.00	+	2075.00	4750.00	+	---	1925	460.00	+	466.00	487.00	+	494.00	500.00	+	550.00
1910	385.00	+	415.00	600.00	+	650.00	2500.00	+	2750.00	1925-D	850.00	+	925.00	1950.00	+	2150.00	4750.00	+	---
1910-D	385.00	+	415.00	600.00	+	650.00	2150.00	+	2350.00	1925-S	700.00	+	750.00	1500.00	+	1650.00	4250.00	+	---
1910-S	400.00	+	430.00	1800.00	+	2000.00	4000.00	+	---	1926	450.00	+	455.00	487.00	+	494.00	500.00	+	550.00
1911	385.00	+	415.00	600.00	+	650.00	2150.00	+	2350.00	1926-D	875.00	+	950.00	2250.00	+	2500.00	4750.00	+	---
1911-D	900.00	+	1000.00	4600.00	+	---	13,500.00	+	---	1926-S	700.00	+	750.00	1400.00	+	1550.00	2950.00	+	---
1911-S	610.00	+	660.00	3500.00	+	---	10,000.00	+	11,000.00	1927	460.00	+	466.00	487.00	+	494.00	550.00	+	600.00
1912	385.00	+	415.00	600.00	+	650.00	2150.00	+	2350.00	1927-D	QUOTE	+	---	QUOTE	+	---	QUOTE	+	---
1912-S	400.00	+	430.00	2100.00	+	2300.00	6500.00	+	---	1927-S	3850.00	+	---	8500.00	+	---	12,500.00	+	---
1913	385.00	+	415.00	600.00	+	650.00	2150.00	+	2350.00	1928	460.00	+	466.00	487.00	+	494.00	575.00	+	625.00
1913-S	825.00	+	900.00	8500.00	+	---	22,500.00	+	---	1929	3000.00	+	---	7750.00	+	---	11,000.00	+	---
										1930-S	9000.00	+	---	16,500.00	+	---	26,500.00	+	---
										1931	7250.00	+	---	14,000.00	+	---	24,500.00	+	---
										1931-D	7000.00	+	---	16,000.00	+	---	26,500.00	+	---
										1932	8000.00	+	---	17,500.00	+	---	30,000.00	+	---

The more common date silver rolls were computed on a basis of silver bullion at \$12.23 per ounce.

CIRCULATED ROLLS

Earlier rolls average good; later rolls usually include higher grades.

BID		ASK		BID		ASK		BID		ASK		BID		ASK				
CENTS				1929-S	2.00	2.35	1938-D (J)	25.00	28.50	1925-P	45.00	+	49.00	1939-D	85.00	+	90.00	
1909-VD8	56.00	62.00	1930-D	2.75	3.10	1938-S	54.00	58.00	1926-D	52.50	+	57.00	1939-S	90.00	+	94.00		
1909-P	10.00	11.00	1930-S	5.50	6.10	1939-D	107.50	115.00	1926-S	212.50	+	232.50	1940-D	88.00	+	92.00		
1909-S	1100.00	1175.00	1931-P	11.00	12.50	1939-S	10.00	11.00	1927-P	45.00	+	49.00	1940-S	85.00	+	90.00		
1910-P	3.10	3.50	1931-D	75.00	81.00	1942-D	2.85	3.10	1927-D	52.50	+	58.00	1946-S	87.50	+	91.50		
1910-S	192.50	210.00	1931-S	1000.00	1100.00	1942-P (II)	24.50	+	25.00	1927-S	50.00	+	54.50	1947-S	86.00	+	90.00	
1911-P	3.75	4.10	1932-P	50.00	54.00	1942-S	24.50	+	25.00	1928-P	45.00	+	49.00	1951-S	86.00	+	90.00	
1911-D	97.50	107.50	1932-D	18.00	20.00	1943-P	23.50	+	25.00	1928-D	60.00	+	65.00	1955-D	90.00	+	95.00	
1911-S	330.00	365.00	1933-P	11.00	12.50	1943-D	27.00	+	29.00	1928-S	50.00	+	54.50	1958-P	86.00	+	90.00	
1912-P	8.75	9.75	1933-D	60.00	66.00	1943-S	23.50	+	25.00	1929-P	45.00	+	49.00	HALVES				
1912-D	105.00	115.00	1934-39-P	1.00	1.15	1944-P	23.50	+	25.00	1929-D	57.50	+	62.00					
1912-S	280.00	305.00	1934-D	4.25	4.75	1944-D	25.00	+	26.75	1929-S	50.00	+	54.50					
1913-P	5.00	5.50	1935-D	2.15	2.40	1944-S	24.50	+	26.00	1930-P	50.00	+	54.50					
1913-D	55.00	60.00	1935-S	2.65	3.00	1946-P	23.50	+	25.00	1930-S	75.00	+	81.50	1923-S	95.00	+	101.50	
1913-S	185.00	200.00	1936-D	1.85	2.10	1945-D	24.50	+	26.00	1931-P	57.50	+	62.00	1927-S	92.00	+	97.50	
1914-P	5.00	5.50	1936-S	3.20	3.50	1945-S	23.50	+	25.00	1931-D	212.50	+	232.50	1928-S	93.00	+	98.50	
1914-S	245.00	260.00	1937-D	1.85	2.10	1949-S	3.75	4.10	1931-S	75.00	+	81.50	1929-D	95.00	+	101.50		
1915-P	21.00	23.50	1937-S	2.10	2.35	1950-P	5.00	5.50	1934-D	52.50	+	57.00	1929-S	92.00	+	97.50		
1915-D	15.00	16.50	1938-D	4.25	4.75	1950-D	225.00	250.00	1935-D	50.00	+	54.00	1933-S	90.00	+	95.00		
1915-S	192.50	210.00	1938-S	6.50	7.10	1951-S	5.00	5.50	1935-S	47.50	+	51.00	1934-D	90.00	+	95.00		
1916-20-P	1.60	1.75	1939-D	11.00	12.50	1955-P	5.25	5.75	1936-D	47.50	+	51.00	1934-S	89.00	+	93.50		
1916-D	6.00	6.65	1939-S	1.80	2.00	DIMES				1936-S	46.50	+	50.00	1935-D	89.00	+	92.50	
1916-S	21.00	23.00	1940-D	1.50	1.65					1937-D	47.50	+	51.00	1935-S	88.00	+	92.50	
1917-D	5.25	6.00	1940-S	1.50	1.65					1938-D	55.00	+	60.00	1936-D	89.00	+	93.50	
1917-S	8.75	9.75	1941-D	1.95	2.10					1938-S	47.50	+	51.00	1936-S	88.00	+	92.50	
1918-D	4.75	5.25	1941-S	2.00	2.20	1916-P	55.00	+	59.00	1939-D	45.00	+	48.00	1937-D	97.50	+	103.00	
1918-S	6.65	7.25	1942-P	2.25	2.45	1916-S	80.00	+	87.50	1939-S	45.00	+	48.00	1937-S	91.00	+	96.00	
1919-D	3.35	3.70	1943-P	2.25	2.45	1917-P	45.00	+	49.00	1939-P	48.50	+	52.00	1938-P	88.00	+	92.50	
1919-S	2.75	3.00	1943-D	10.00	11.00	1917-D	87.50	+	95.00	1940-D	46.50	+	49.50	1939-D	88.00	+	92.50	
1920-D	4.55	5.10	1943-S	10.00	11.00	1917-S	47.50	+	51.50	1940-S	45.00	+	48.00	1939-S	90.00	+	95.00	
1920-S	3.15	3.50	1949-S	2.20	2.40	1918-P	50.00	+	54.50	1945-Micro-S	50.00	+	54.00	1946-D	97.50	+	103.00	
1921-P	4.25	4.75	1954-P	1.50	1.55	1918-D	52.50	+	57.00	1949-S	45.00	+	49.00	1948-P	95.00	+	101.50	
1921-S	15.00	17.00	1955-S	6.25	7.00	1918-S	52.50	+	57.00	1955-P	45.00	+	48.00	1948-D	89.00	+	93.00	
1922-D	120.00	135.00	NICKELS				1919-P	45.00	+	49.00	1955-D	44.00	+	46.50	1949-P	88.00	+	92.00
1923-30-P	1.50	1.55					1919-D	62.50	+	67.00	1955-S	43.00	+	45.50	1949-D	89.00	+	93.00
1923-S	50.00	54.00					1919-S	57.50	+	62.00	QUARTERS				1949-S	92.50	+	97.50
1924-D	300.00	330.00					1920-P	45.00	+	49.00					1950-P	87.50	+	91.50
1924-S	17.50	19.50	1920-D	52.50	+	57.00	1950-D	87.50	+	91.50								
1925-D	6.25	6.90	1920-S	52.50	+	57.00	1951-D	88.00	+	92.00								
1925-S	3.00	3.35	1935-P	8.50	9.00	1923-P	45.00	+	49.00	1952-S	87.00	+	91.00					
1926-D	5.25	5.75	1936-P	7.75	8.25	1923-S	52.50	+	57.00	1953-P	90.00	+	95.00					
1926-S	87.80	95.00	1936-D	8.25	8.75	1924-P	45.00	+	49.00	1953-S	87.50	+	91.50					
1927-D	3.50	3.80	1936-S	8.50	9.00	1924-D	52.50	+	57.00	1954-S	87.00	+	91.00					
1927-S	14.00	15.50	1937-P	7.75	8.25	1924-S	52.50	+	57.00	1955-P	100.00	+	107.50					
1928-D	2.70	3.00	1937-D	8.25	8.75	1925-P	45.00	+	49.00	1956-P	88.00	+	93.00					
1928-S	8.00	9.00	1937-S	9.00	9.60	1925-D	82.50	+	90.00	1957-P	86.00	+	90.00					
1929-D	2.25	2.60	1938-D (B)	9.00	9.60	1925-S	55.00	+	60.00	1958-P	86.00	+	90.00					

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BARBER 25¢ (Continued)		GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. BU MS-65	
81D	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892-S	11.25	13.50	12.25	14.75	20.00	22.00	33.00	50.00	56.50	115.00	125.00	370.00	400.00	1500.00	1500.00	1675.00	
1893-P	2.35	2.60	2.50	2.80	5.00	5.45	13.00	36.00	40.00	75.00	82.50	260.00	285.00	800.00	800.00	900.00	
1893-O	2.40	3.10	2.60	3.40	7.50	8.25	17.00	43.50	48.50	100.00	110.00	275.00	300.00	1200.00	1200.00	1350.00	
1893-S	3.50	6.00	3.80	6.50	11.00	12.00	22.00	47.50	52.50	105.00	115.00	285.00	310.00	1100.00	1100.00	1225.00	
1894-P	2.25	2.60	2.40	2.80	5.15	5.65	14.50	37.50	41.50	77.50	85.00	275.00	300.00	1050.00	1050.00	1175.00	
1894-O	2.40	3.00	2.60	3.25	6.25	6.80	16.00	41.00	46.00	95.00	105.00	295.00	320.00	1300.00	1300.00	1450.00	
1894-S	2.40	3.00	2.60	3.25	6.25	6.80	16.00	41.00	46.00	95.00	105.00	295.00	320.00	1300.00	1300.00	1450.00	
1895-P	2.25	2.60	2.40	2.80	5.15	5.65	14.50	37.50	41.50	77.50	85.00	275.00	300.00	1050.00	1050.00	1175.00	
1895-D	2.40	3.00	2.60	3.25	6.25	6.80	16.00	41.00	46.00	95.00	105.00	295.00	320.00	1300.00	1300.00	1450.00	
1895-S	3.00	4.25	3.25	4.65	10.00	10.85	21.00	45.00	50.00	110.00	120.00	350.00	380.00	1100.00	1100.00	1225.00	
1896-P	2.25	2.50	2.40	2.70	5.50	6.00	15.00	37.50	41.50	85.00	93.50	275.00	300.00	1000.00	1000.00	1125.00	
1896-O	2.70	4.75	2.90	5.15	10.50	11.50	27.00	60.00	65.00	180.00	197.50	800.00	900.00	3250.00	3250.00	3500.00	
1896-S	130.00	160.00	142.50	175.00	250.00	275.00	350.00	575.00	625.00	1000.00	1100.00	2600.00	3000.00	6500.00	6500.00	7100.00	
1897-O	3.40	6.50	3.75	7.10	11.00	12.00	27.00	60.00	65.00	180.00	197.50	800.00	900.00	3250.00	3250.00	3500.00	
1897-S	7.25	11.50	8.00	12.50	18.50	20.00	32.00	70.00	77.50	180.00	197.50	800.00	900.00	3250.00	3250.00	3500.00	
1898-D	2.50	4.00	2.70	4.40	8.50	9.25	19.50	42.50	47.50	115.00	125.00	390.00	425.00	2750.00	2750.00	3000.00	
1898-S	2.50	4.10	2.70	4.50	8.15	8.15	17.00	40.00	45.00	100.00	110.00	370.00	400.00	2400.00	2400.00	2600.00	
1899-O	2.40	2.80	2.60	3.05	7.00	7.65	16.00	41.00	46.00	115.00	125.00	390.00	425.00	2750.00	2750.00	3000.00	
1899-S	5.25	8.00	5.75	8.75	13.00	14.25	24.00	47.50	52.50	115.00	125.00	360.00	390.00	1450.00	1450.00	1600.00	
1900-O	2.80	4.50	3.00	4.90	10.00	11.00	21.00	45.00	50.00	115.00	125.00	390.00	425.00	2500.00	2500.00	2800.00	
1900-S	2.40	2.70	2.60	2.90	5.25	5.65	14.50	37.50	41.50	85.00	93.50	270.00	300.00	1000.00	1000.00	1125.00	
1901-D	7.75	10.75	8.40	11.75	23.00	25.00	42.50	80.00	87.50	175.00	190.00	425.00	475.00	2200.00	2200.00	2400.00	
1901-S	465.00	515.00	500.00	560.00	635.00	690.00	850.00	1350.00	1475.00	2600.00	2900.00	7000.00	7000.00	22000.00	22000.00	24000.00	
1902-O	2.35	2.70	2.50	2.90	5.75	6.25	14.00	38.50	42.00	90.00	100.00	370.00	400.00	1500.00	1500.00	1675.00	
1902-S	6.00	7.75	6.50	8.40	12.00	13.00	21.00	45.00	50.00	105.00	115.00	370.00	400.00	1500.00	1500.00	1675.00	
1903-O	2.40	2.60	2.60	3.05	6.25	6.25	14.00	38.50	42.00	90.00	100.00	370.00	400.00	1500.00	1500.00	1675.00	
1903-S	5.65	7.50	6.15	8.15	12.00	13.00	21.00	45.00	50.00	105.00	115.00	370.00	400.00	1500.00	1500.00	1675.00	
1904-D	2.50	2.70	2.70	3.15	6.25	6.25	14.00	38.50	42.00	90.00	100.00	370.00	400.00	1500.00	1500.00	1675.00	
1905-O	3.00	3.25	3.25	3.95	8.50	9.25	20.00	45.00	50.00	105.00	115.00	370.00	400.00	1500.00	1500.00	1675.00	
1905-S	3.30	3.60	3.60	4.65	7.25	7.90	15.00	38.50	42.00	90.00	100.00	370.00	400.00	1500.00	1500.00	1675.00	
1906-D	2.35	2.70	2.70	3.15	6.25	6.25	14.00	38.50	42.00	90.00	100.00	370.00	400.00	1500.00	1500.00	1675.00	
1906-O	2.50	2.70	2.70	3.15	6.25	6.25	14.00	38.50	42.00	90.00	100.00	370.00	400.00	1500.00	1500.00	1675.00	
1907-D	2.50	2.70	2.70	3.15	6.25	6.25	14.00	38.50	42.00	90.00	100.00	370.00	400.00	1500.00	1500.00	1675.00	
1907-O	2.35	2.50	2.50	2.90	5.45	5.70	13.50	38.00	39.00	85.00	93.50	270.00	295.00	1000.00	1000.00	1125.00	
1907-S	2.35	2.50	2.50	2.90	5.45	5.70	13.50	38.00	39.00	85.00	93.50	270.00	295.00	1000.00	1000.00	1125.00	
1908-D	2.25	2.40	2.40	2.70	5.00	5.45	12.50	35.00	39.00	85.00	93.50	275.00	300.00	1000.00	1000.00	1125.00	
1908-O	2.25	2.40	2.40	2.70	5.00	5.45	12.50	35.00	39.00	85.00	93.50	275.00	300.00	1000.00	1000.00	1125.00	
1908-S	5.25	7.00	5.75	7.65	13.00	14.25	24.00	47.50	52.50	115.00	125.00	360.00	390.00	1450.00	1450.00	1600.00	
1909-O	2.25	2.40	2.40	2.70	5.00	5.45	12.50	35.00	39.00	85.00	93.50	275.00	300.00	1000.00	1000.00	1125.00	
1909-D	5.25	7.00	5.75	7.65	13.00	14.25	24.00	47.50	52.50	115.00	125.00	360.00	390.00	1450.00	1450.00	1600.00	
1909-S	2.35	2.50	2.50	2.90	5.45	5.70	13.50	38.00	42.50	90.00	100.00	370.00	400.00	1500.00	1500.00	1675.00	
1910-D	2.35	2.50	2.50	2.90	5.45	5.70	13.50	38.00	42.50	90.00	100.00	370.00	400.00				

MONTHLY SUMMARY

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An analysis of U.S. \$20 LIBERTY GOLD

(PART ONE)

by Les Fox

The CDN is extremely pleased to present the following in-depth analysis of the "type three" \$20 Liberty gold coins. Very little previous research has been done on this often overlooked series and, as author Les Fox points out, the investment potential is just being realized by many collectors and investors. Mr. Fox is co-author (with his wife, Sue) of "Silver Dollar Fortune Telling" in addition to a monthly newsletter, "The Fortune Teller". It should be added that a further analysis of the tough earlier "type one" and "type two" \$20 Libs is in progress and will be featured in the January issue of the MONTHLY SUMMARY.

Introduction

From an investment as well as numismatic point of view, the U.S. \$20 Liberty Gold series offers great future potential.

A quick glance through Redbooks of the past two decades makes it rather obvious that very little is known about the true rarity and value of most of the 204 different dates struck from 1850 to 1933. How can I make such a sweeping and controversial statement in light of the fact that more than seventy experts now contribute to the Redbook? The answer is that, except for known rarities, double eagles have generally been regarded as nothing more than "bullion coins" for the past twenty years.

This attitude has been shared by collectors, investors, dealers and the Redbook for so long that very few individuals have any idea of the relative scarcity of "common date" double eagles. Perhaps this situation is understandable when compared to the silver dollar market of just a few years ago. Literally dozens of scarce Morgan and Peace dollars (scarce in Choice or Gem BU grade) were not considered hard to find, not valuable, due to their enormous availability in average BU condition.

Like silver dollars, a variety of dates in double eagles are readily available in "commercial uncirculated" condition, in lots of 10, 100 or more. However, to those who can look at \$20 gold pieces as "gold silver dollars" there are some extremely scarce dates which can be acquired for just a fraction of their future value. In terms of downside risk, these coins are protected by their bullion value (nearly one ounce of gold), and in terms of being affordable. Believe it or not, at today's prices one can almost collect double eagles for the same price as scarce Morgan and Peace dollars!

As evidence that the U.S. double eagle (particularly the Type 3) has not kept pace with the overall rare coin market, witness these Redbook price changes (however accurate or inaccurate some may be) since 1966:

	Redbook Prices (Unc.)	
	1966	1980
1857 Flying Eagle Cent	\$ 100	\$ 475
1864 Two Cents	20	200
1865 Three-Cent Nickel	13	110
1891 Seated Dime	14	200
1892 Barber Quarter	28	260
1826 Bust Half Dollar	30	475
1889 Gold Dollar	110	550
1878 Quarter Eagle	50	265
1850 Double Eagle (Type 1)	300	2,750
1895 S Double Eagle (Type 3)	85	325

What the above chart clearly illustrates is that the double eagle appreciated in value less than four times in fourteen years. In contrast, the other nine coins appreciated an average of more than six times during the same period. Yet just the bullion melt-down value of a double eagle has increased more than 600% since 1966 - which means that common date \$20 gold pieces really have not increased in value numismatically. Instead, they have actually decreased!

Of course, BU double eagles have recently moved into the \$500-\$600 price range, but again this is the result of an additional 50% increase in the price of gold. It is certainly no secret that the U.S. double eagle is traded daily as a premium-priced "bullion coin." On the other hand, in an era of exploding rare coin values, there seems to be an overlooked opportunity to acquire many scarce double eagles currently regarded by most dealers (and numismatists) as common items.

The greatest "sleepers", in my opinion, are to be found in Type 3 Liberty double eagles (1877-1907), so we will begin our study here. There are seventy-six different dates in the Type 3 series ("Twenty Dollars" on reverse versus "Twenty D." on Types 1 and 2), of which only twenty-two coins are presently acknowledged as rarities. Nothing could be further from the truth, as you will see when you attempt to acquire many of the fifty-four "mystery coins" analyzed.

This analysis, incidentally, is based on several years' research, the buying and selling of more than a million dollars worth of quality singles--along with the valuable assistance of Messrs. Paul Nugget and Gerald Bauman of Manfra, Tordella & Brookes and of Mr. Jerry Treglia, professional rare coin dealer.

For reference purposes, all Type 3 Liberty double eagles have been broken down into six categories ranging from "most common dates" to "super-rarities". Each group of coins is defined clearly, with current values and the author's opinion of rarity. In addition, I have commented on some of my favorite dates as investments and noted some record prices which have been paid in private, confidential transactions.

A Word About Grading

Because of the difficulty in grading Liberty double eagles, which have unique striking characteristics, luster and susceptibility to handling marks (especially on Miss Liberty's cheek), auction records are very misleading. On occasion, we have seen a gem uncirculated coin classified as merely "BU", but more often coins described as choice or gem BU were in reality not mint state examples. As a result, most collectors of double eagles have tended to avoid the Liberty type in favor of the more popular St. Gaudens design.

I personally do not believe in the "MS" or numerical grading system as a scientific or objective measurement standard. That is, there are no tools, mechanical devices, computerized or electronic equipment yet devised which can actually verify a coin's "exact" condition. Eyesight, judgment and experience are the only way to determine the grade of a coin. Since the number "65" does not denote 65 units of anything, but is merely shorter than the adjectives "Choice" or "Gem", I prefer to use verbal terminology.

I think of "Unc" or "BU" coins as "average" mint state specimens, exhibiting full mint luster, no damage but normal and noticeable imperfections such as bag marks, scuffs and rim nicks. I consider "Choice BU" coins to be "above-average" coins and we use the term "Gem BU" to denote "near-perfect" coins. I avoid use of other superlatives and we do not consider as mint state those coins which have been rubbed, treated with baking soda or otherwise cleaned.

Rarity & Current Values - Type 3 \$20 Liberty

Category I - "Super Rarities"

A. Dates struck in Business Strikes & Proof

	Total Orig. Mintage	Est. Survival (All Grades)	Est. # AU/Unc	Est. # Unc	Value XF/AU	Value Unc
1879-O	2,325	100-150	10	4	\$ 6,000	\$30,000+
1879-CC	10,708	500	40	15	2,500	8,000+
1881	2,260	75-150	10	Unknown	7,500+	----
1882	630	45-75	10	2	10,000	30,000+
1885	828	50-80	20	6	9,000	24,000+
1886	1,106	50-90	35	5	8,000	22,000+
1891	1,442	100-200	75	12	4,000	10,000+
1891-CC	5,000	200-1,000	200	20	2,500	8,000+
1892	4,523	200-350	100	20	2,500	7,000+

B. Dates struck in Proof-Only

			Value Impaired	Value Choice Proof
1883	92	40 (incl. 25-30 imp.)	\$35,000+	\$90,000+
1884	71	30 (incl. 20-25 imp.)	35,000+	90,000+
1887	121	50 (incl. 30-35 imp.)	15,000	40,000+

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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U.S. \$20 LIBERTY GOLD (Continued from Page One)

Rarity, Market Values & Investment Recommendations: With such tiny original mintages, it is not surprising that AU/Unc or true mint state examples of any of the above dates are generally seen only in major auctions. For instance, the finest known 1881 non-proof \$20 gold was Lot #687 in Stack's June, 1979 Auction Sale. Graded correctly as choice about uncirculated, it brought \$10,500 from the very same dealer who lists its "U.S. Trends" value at \$10,000 in uncirculated! These coins, therefore, must be carefully analyzed on a coin-by-coin basis and are not suitable for the average investor--although prices should increase significantly over the next five years. The only Type 3 "super rarities" on the market today in "MS-65" condition are an 1879-O (which we have seen), it carries a price tag of \$45,000--and a choice/gem 1886 proof with a price tag of \$50,000!

Category II - "Other Recognized Rarities"

	Mintage		Mintage
1877-CC	42,565	1885-CC	9,450
1878-CC	13,180	1889-CC	30,945
1882-CC	39,140	1890-CC	91,209
1883-CC	59,962	1892-CC	27,265
1884-CC	81,139	1893-CC	18,402

Rarity, Market Values & Investment Recommendations: Unlike the first group of coins, which are "rare in all grades", these coins occasionally turn up in circulated condition in modest quantities (20-100 pieces). It is no coincidence that every date in this category is a "CC" issue, which is what attracts many collector/investors to the series. "Carson City sets" are both popular and affordable, especially in extremely fine condition. Genuine EF's (not cleaned-up VF's) are a worthwhile investment at \$650 or so, and BU's a good buy at \$1,250 to \$2,500 depending on quality. Mintages of all ten dates are low for the overall Double Eagle series but do not reflect relative scarcity within the group. The 1877-CC and 1878-CC issues are the rarest (BU's worth at least \$3,000-\$4,000) in spite of the fact that the lowest mintage in the group is the 1885-CC (BU's readily available at \$4,000) and formerly the most difficult date to acquire. Maximum survival rate for most dates in Category II is a few thousand pieces--all recommended for investment.

Category III - "Major Sleepers"

	Mintage		Mintage
1879	207,630	1902	31,254
1880	51,456	1905	59,011
1889	44,111	1905-S	1,813,000
1890	75,995	1906	69,690

Rarity, Market Values & Investment Recommendations: We would describe these coins as dates which are extremely scarce in the higher grades, but which have received little recognition as such. The most surprising coin in Category III, of course, is the 1905-S, a date which frequently turns up in EF but far less often in Unc and very rarely in choice BU condition. While most dealers would probably sell these dates at only \$100-\$200 over common date prices (if and when they come across one), the fact is that choice BU's are really worth \$1,000 or more. Heavily scuffed, slightly lustrous BU's turn up in larger hoards but top quality pieces are a "find". In particular, 1879 and 1880 are very elusive coins, but all issues are as rare (or rarer) than the CC's. Highly recommended for investment.

Category IV - "Recommended Sleepers"

1883-S	1892-S	1898-S	1903
1884-S	1893-S	1899-S	1903-S
1885-S	1894-S	1900-S	1906-S
1888-S	1895-S	1901	1906-D
1889-S	1896-S	1901-S	1907-S
1891-S	1897-S	1902-S	1907-D

Rarity, Market Values & Investment Recommendations: These are the most overlooked (and underpriced) scarcer dates in the Type 3 series--possibly in all of U.S. Numismatics! With original mintages of one to two million coins on the average, few people would guess how rare some of these coins are in Choice BU condition. But we don't have to guess. Each month we sort through several thousand "BU" or "commercial uncirculated" double eagles, mostly coming into the U.S. direct from Swiss banks in lots of 500 or 1,000 at a time. (This source of supply cannot last forever and the quality is getting worse every month.) Within each 1,000 coins we examine, we are able to extract a maximum of two to five to fifty coins in this category--only 2 1/2% to 5% of all the double eagles we see. Sometimes we find only ten coins per 1,000!

Aside from their rarity (perhaps 2,500-5,000 BU's exist for each date--of these maybe 10% or choice), we also like these coins because they can be looked at as "gold silver dollars." In fact, at 1979 prices, one can almost collect \$20 gold pieces at silver dollar prices. We can picture silver dollar collectors showing off their Choice BU 1893-S, 1892-S, 1884-S and 1895-S double eagles, bought for just a fraction of the price of these same dates in Morgan silver dollars--and not as common as you think!

We also like the low-mintage 1901 (111,526) and 1903 (287,428) issues, which are not quite as rare as they look, but are still very desirable in the Choice BU or Gem BU grades which do surface periodically. And we like the 1906-D and 1907-D double eagles, which represent the only Denver coins in the series. All of the coins in Category IV are highly recommended for investment at \$650-\$850 per coin, but some dealers may still let you pick through their "common dates" (this year) at \$25-\$50 premiums. You will find dates in this group more readily available than those in Category III.

Category V - Common Date "Condition Rarities"

1877	1879-S	1887-S	1894	1899
1877-S	1880-S	1888	1896	1907
1878	1881-S	1890-S	1897	
1878-S	1882-S	1893	1898	

Rarity, Market Values & Investment Recommendations: Although these dates are all common in AU or Unc condition, they are scarce to rare in Choice/Gem BU and are well worth investing in at \$650-\$850. A true Gem specimen, like the coins in Category IV, would easily bring \$1,250 at auction (if not considerably more) and the five dates in the late 1870's are worth even more. In fact, you could search for years and never find a "common" 1877 that is fully struck, nearly mark-free and exhibits blazing cartwheel mint lustre. Highly recommended.

Category VI - Most Common Dates: 1895, 1900, 1904, 1904-S

In reality, there are only four common dates in the whole Liberty double eagle series. But don't under-estimate the value or profit potential of a truly exceptional example of one of these four coins. I have seen super 1904's trade privately at major coin shows for well over \$1,000. Any date "amazing" Liberty \$20 gold is needed to complete prize U.S. Gold type sets.

Once in awhile, little "hoards" of 10, 20 or 30 pieces of the same date turn up and you can really appreciate what a Gem twenty looks like. More than 50% of all Liberty double eagles around today fall into this last category, just as 1908, 1924, 1927 and 1928 account for most of the St. Gaudens seen. However, only 5%-10% of all double eagles on the market are of investment quality.



Conclusion

In summary, the primary investment recommendation at this time is to buy all above-average BU Liberty double eagles in Categories III, IV and V. Unfortunately, the supply of quality examples is very thin. Therefore, I also recommend all mint-marked or low-mintage St. Gaudens double eagles in the same \$650-\$850 per coin level.

Over the next five years, unless inflation ceases to be a serious national problem, I expect to see all rare U.S. coins at least double in value. (NOTE: You can profit only if you buy correctly graded coins at a fair price to start.) I also predict that better-date Choice BU Liberty and St. Gaudens double eagles will triple in value by 1984, since they are currently behind the market, and I would not be surprised to see some dates perform much better.

At this writing, any BU \$20 gold piece is trading wholesale at roughly \$550, with hand-picked common dates carrying premiums of \$50-\$100. In all probability, the quest for quality double eagles will push up the price of even common dates, and I feel that this is a very safe place to be for the 1980's.

Common date coins in the following listings were computed on a basis of gold bullion at \$415.50 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU			UNC (MS-60)			Ch. BU (MS-65)			XF/AU			UNC (MS-60)			Ch. BU (MS-65)				
BID ASK			BID ASK			BID ASK			BID ASK			BID ASK			BID ASK				
\$2½ INDIAN HEAD																			
1908	225.00	+	245.00	240.00	+	365.00	1100.00	+	1225.00	1914	425.00	+	455.00	900.00	+	975.00	3350.00	+	3700.00
1909	225.00	+	245.00	360.00	+	387.50	1250.00	+	1375.00	1914-D	425.00	+	455.00	800.00	+	870.00	3100.00	+	3450.00
1910	225.00	+	245.00	360.00	+	387.50	1250.00	+	1375.00	1914-S	450.00	+	490.00	1750.00	+	1900.00	6900.00	+	---
1911	225.00	+	245.00	340.00	+	355.00	1100.00	+	1225.00	1915	425.00	+	455.00	700.00	+	760.00	2500.00	+	2750.00
1911-D	1200.00	+	1300.00	3800.00	+	4100.00	9500.00	+	---	1915-S	650.00	+	700.00	4000.00	+	4350.00	9750.00	+	---
1912	225.00	+	245.00	340.00	+	365.00	1150.00	+	1275.00	1915-S	460.00	+	500.00	2100.00	+	2350.00	6500.00	+	---
1913	225.00	+	245.00	340.00	+	365.00	1150.00	+	1275.00	1920-S	14,000.00	+	---	27,000.00	+	---	48,000.00	+	---
1914	245.00	+	265.00	500.00	+	550.00	1800.00	+	2000.00	1926	425.00	+	455.00	550.00	+	700.00	2000.00	+	2250.00
1914-D	225.00	+	245.00	340.00	+	365.00	1100.00	+	1225.00	1930-S	QUOTE	---	---	10,000.00	+	---	18,000.00	+	---
1915	225.00	+	245.00	340.00	+	365.00	1100.00	+	1225.00	1932	425.00	+	455.00	650.00	+	700.00	1800.00	+	2000.00
1925-D	225.00	+	245.00	325.00	+	350.00	1000.00	+	1100.00	1933	QUOTE	---	---	80,000.00	+	---	100,000.00	+	---
1926	225.00	+	245.00	325.00	+	350.00	1000.00	+	1100.00	\$20 ST. GAUDENS									
1927	225.00	+	245.00	325.00	+	350.00	1000.00	+	1100.00	1907 high relief	4000.00	+	4300.00	8000.00	+	8750.00	15,000.00	+	---
1928	225.00	+	245.00	325.00	+	350.00	1000.00	+	1100.00	1907 NM	550.00	+	580.00	625.00	+	675.00	1200.00	+	1350.00
1929	225.00	+	245.00	325.00	+	350.00	1000.00	+	1100.00	1908 NM	540.00	+	570.00	575.00	+	620.00	900.00	+	1000.00
\$5 INDIAN HEAD									1908-D NM 540.00 + 570.00 675.00 + 725.00 1300.00 + 1450.00										
1908	260.00	+	280.00	570.00	+	625.00	2750.00	+	3050.00	1908 WM	550.00	+	580.00	700.00	+	760.00	2100.00	+	2350.00
1908-D	260.00	+	280.00	550.00	+	595.00	2500.00	+	2775.00	1908-D WM	550.00	+	580.00	700.00	+	760.00	2100.00	+	2350.00
1908-S	525.00	+	575.00	2950.00	+	3200.00	7250.00	+	---	1908-S	1050.00	+	1135.00	3200.00	+	3500.00	9250.00	+	---
1909	260.00	+	280.00	600.00	+	650.00	3100.00	+	3450.00	1909/8	620.00	+	665.00	1500.00	+	1635.00	4250.00	+	---
1909-D	260.00	+	280.00	550.00	+	595.00	1900.00	+	2100.00	1909	685.00	+	725.00	1050.00	+	1150.00	3500.00	+	---
1909-O	950.00	+	1050.00	7750.00	+	---	25,000.00	+	---	1909-D	700.00	+	750.00	2400.00	+	2600.00	6250.00	+	---
1909-S	315.00	+	342.50	1850.00	+	2025.00	5750.00	+	---	1909-S	540.00	+	570.00	600.00	+	650.00	1100.00	+	1225.00
1910	260.00	+	280.00	575.00	+	625.00	2400.00	+	2650.00	1910	540.00	+	570.00	500.00	+	550.00	1200.00	+	1350.00
1910-D	290.00	+	315.00	2000.00	+	2175.00	6250.00	+	---	1910-D	540.00	+	570.00	575.00	+	620.00	1150.00	+	1275.00
1910-S	305.00	+	330.00	1800.00	+	1975.00	6250.00	+	---	1910-S	540.00	+	570.00	575.00	+	620.00	1100.00	+	1225.00
1911	260.00	+	280.00	550.00	+	595.00	2200.00	+	2450.00	1911	550.00	+	580.00	625.00	+	675.00	1400.00	+	1550.00
1911-D	575.00	+	625.00	4800.00	+	5200.00	12,000.00	+	---	1911-D	540.00	+	570.00	575.00	+	620.00	1000.00	+	1125.00
1911-S	290.00	+	315.00	1450.00	+	1575.00	4500.00	+	---	1911-S	540.00	+	570.00	575.00	+	620.00	1100.00	+	1225.00
1912	260.00	+	280.00	550.00	+	595.00	2200.00	+	2450.00	1912	575.00	+	610.00	700.00	+	750.00	1900.00	+	2100.00
1912-S	300.00	+	325.00	1750.00	+	1900.00	6500.00	+	---	1913	550.00	+	580.00	625.00	+	675.00	1400.00	+	1550.00
1913	260.00	+	280.00	550.00	+	595.00	2200.00	+	2450.00	1913-D	540.00	+	570.00	575.00	+	620.00	1100.00	+	1225.00
1913-S	375.00	+	405.00	3600.00	+	3800.00	12,000.00	+	---	1913-S	520.00	+	660.00	1150.00	+	1250.00	2600.00	+	2800.00
1914	260.00	+	280.00	550.00	+	595.00	2200.00	+	2450.00	1914	575.00	+	610.00	700.00	+	760.00	1600.00	+	1775.00
1914-D	260.00	+	280.00	600.00	+	650.00	3000.00	+	---	1914-D	540.00	+	570.00	575.00	+	620.00	1100.00	+	1225.00
1914-S	310.00	+	335.00	1300.00	+	1425.00	6000.00	+	---	1914-S	540.00	+	570.00	575.00	+	620.00	1100.00	+	1225.00
1915	260.00	+	280.00	550.00	+	595.00	2200.00	+	2450.00	1915	550.00	+	580.00	625.00	+	675.00	1400.00	+	1550.00
1915-S	325.00	+	355.00	2350.00	+	2550.00	8000.00	+	---	1915-S	540.00	+	570.00	600.00	+	650.00	1100.00	+	1225.00
1916-S	285.00	+	310.00	1300.00	+	1425.00	5500.00	+	---	1916-S	550.00	+	580.00	625.00	+	675.00	1300.00	+	1450.00
1929	3750.00	+	---	6500.00	+	---	11,000.00	+	---	1920	550.00	+	580.00	600.00	+	650.00	1250.00	+	1400.00
\$10 INDIAN HEAD									1920-S 7000.00 + --- 16,000.00 + --- 31,000.00 + ---										
									1921 8500.00 + --- 20,000.00 + --- 42,500.00 + ---										
									1922 530.00 + 550.00 560.00 + 590.00 800.00 + 900.00										
1907 WE-per. QUOTE --- 6750.00 + --- 9750.00 + ---									1922-S 600.00 + 650.00 1000.00 + 1075.00 2500.00 + 2800.00										
1907 RE-per. (pr) QUOTE --- 40,000.00 + --- 55,000.00 + ---									1923 530.00 + 550.00 560.00 + 590.00 800.00 + 900.00										
1907 no per. 450.00 + 490.00 900.00 + 975.00 3100.00 + 3450.00									1923-D 550.00 + 580.00 600.00 + 650.00 950.00 + 1050.00										
1908 NM 550.00 + 600.00 2200.00 + 2400.00 7500.00 + ---									1924 530.00 + 550.00 545.00 + 575.00 675.00 + 735.00										
1908-D NM 475.00 + 515.00 1350.00 + 1475.00 4250.00 + ---									1924-D 800.00 + 870.00 1550.00 + 1685.00 4500.00 + ---										
1908 WM 425.00 + 455.00 775.00 + 840.00 3300.00 + 3650.00									1924-S 750.00 + 815.00 1300.00 + 1425.00 3750.00 + ---										
1908-D WM 450.00 + 490.00 950.00 + 1030.00 4500.00 + ---									1925 530.00 + 550.00 545.00 + 575.00 725.00 + 800.00										
1908-S 740.00 + 800.00 3500.00 + 3800.00 12,000.00 + ---									1925-D 950.00 + 1030.00 2100.00 + 2300.00 5250.00 + ---										
1909 425.00 + 455.00 850.00 + 925.00 3600.00 + 3950.00									1925-S 800.00 + 870.00 1600.00 + 1750.00 4750.00 + ---										
1909-D 425.00 + 455.00 1200.00 + 1300.00 4400.00 + ---									1926 530.00 + 550.00 545.00 + 575.00 725.00 + 800.00										
1909-S 450.00 + 490.00 2050.00 + 2200.00 5100.00 + ---									1926-D 975.00 + 960.00 2400.00 + 2600.00 5100.00 + ---										
1910 425.00 + 455.00 700.00 + 760.00 2850.00 + 3150.00									1926-S 800.00 + 870.00 1500.00 + 1650.00 3200.00 + ---										
1910-D 425.00 + 455.00 700.00 + 760.00 2500.00 + 2750.00									1927 530.00 + 550.00 545.00 + 575.00 675.00 + 735.00										
1910-S 450.00 + 490.00 1950.00 + 2100.00 4500.00 + ---									1927-D QUOTE --- QUOTE --- QUOTE ---										
1911 425.00 + 455.00 700.00 + 760.00 2500.00 + 2750.00									1927-S 4100.00 + --- 9000.00 + --- 14,000.00 + ---										
1911-D 950.00 + 1050.00 5000.00 + --- 15,000.00 + ---									1928 530.00 + 550.00 545.00 + 575.00 700.00 + 775.00										
1911-S 525.00 + 675.00 3700.00 + --- 10,500.00 + ---									1929 3000.00 + --- 8350.00 + --- 12,500.00 + ---										
1912 425.00 + 455.00 700.00 + 760.00 2500.00 + 2750.00									1930-S 9500.00 + --- 18,000.00 + --- 29,000.00 + ---										
1912-S 450.00 + 490.00 2250.00 + 2450.00 5750.00 + ---									1931 7750.00 + --- 15,000.00 + --- 27,000.00 + ---										
1913 425.00 + 455.00 700.00 + 760.00 2500.00 + 2750.00									1931-D 7500.00 + --- 17,000.00 + --- 29,000.00 + ---										
1913-S 825.00 + 900.00 9000.00 + --- 26,000.00 + ---									1932 8500.00 + --- 18,500.00 + --- 32,500.00 + ---										
CIRCULATED ROLLS																			
The more common date silver rolls were computed on a basis of silver bullion at \$17.05 per ounce. Earlier rolls average good; later																			

[illegible]

BUFFALO NICKELS									
Complete set (no 18/17 or 3-leg), G/better									
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
1896	1.20	1.30	2.00	2.20	5.75	6.25	12.00	13.25	22.00
1897	.45	.50	.85	.90	2.00	2.20	4.75	5.15	12.50
1898	.46	.50	.86	.90	2.25	2.45	5.00	5.45	13.50
1899	---	---	.40	.45	1.10	1.20	4.00	4.35	11.50
1900-08	---	---	.40	.45	1.10	1.20	4.00	4.35	11.50
1909	.40	.45	.80	.85	1.25	1.35	4.00	4.35	12.50
1910-12	---	---	.40	.45	1.10	1.20	4.00	4.35	12.50
1912-D	.50	.55	.90	.95	1.80	1.95	5.75	6.25	12.50
1912-S	23.50	25.50	26.00	28.60	32.00	36.00	52.50	57.50	125.00
Complete set (no 18/17 or 3-leg), G/better									
1913-P (I)	1.75	1.90	1.95	2.10	2.35	2.65	4.00	4.35	7.50
1913-D (I)	3.30	3.60	3.75	4.20	4.50	4.90	6.00	6.50	10.50
1913-S (I)	5.00	5.45	5.75	6.25	6.50	7.00	8.50	9.00	15.00
1913-P (II)	1.75	1.90	1.95	2.10	2.35	2.65	4.00	4.35	7.50
1913-D (II)	3.30	3.60	3.75	4.20	4.50	4.90	6.00	6.50	10.50
1913-S (II)	5.00	5.45	5.75	6.25	6.50	7.00	8.50	9.00	15.00
1913-P (III)	20.00	21.75	24.00	26.00	31.00	34.00	38.00	41.50	54.00
1913-D (III)	32.00	35.00	38.60	42.00	50.00	54.50	60.00	65.00	75.00
1913-S (III)	32.00	35.00	38.60	42.00	50.00	54.50	60.00	65.00	75.00
1914-P	2.10	2.30	2.70	2.95	3.25	3.55	4.00	4.35	6.75
1914-D	16.50	18.50	20.00	22.00	26.00	28.50	35.00	38.00	60.00
1914-S	2.75	3.00	3.50	3.80	5.00	6.45	9.50	10.25	18.00
1915-P	1.00	1.10	1.50	1.66	2.25	2.45	3.30	3.60	6.00
1915-D	3.50	3.80	4.60	4.90	8.00	8.75	17.50	19.00	28.50
1915-S	5.00	5.45	7.75	8.35	16.00	16.35	30.00	32.50	48.50
1916-P	.40	.45	.80	.86	.80	.90	1.50	1.65	2.75
1916-D	2.80	3.05	3.50	3.80	5.75	6.25	10.00	10.85	22.50
1916-S	1.75	1.90	2.25	2.45	4.00	4.35	8.00	8.75	22.50
1917-P	.40	.45	.80	.86	.80	.90	1.50	1.65	2.75
1917-D	2.75	3.00	3.35	3.66	7.00	7.65	20.00	21.75	42.50
1917-S	2.30	2.50	2.85	3.10	6.50	7.10	19.75	21.50	41.00
1918-P	.40	.45	.80	.86	.80	.90	1.50	1.65	2.75
1918-D	2.35	2.60	3.00	3.30	6.00	6.60	15.00	16.50	30.00
1918-S	2.30	2.50	2.85	3.10	6.50	7.10	19.75	21.50	41.00
1919-P	.40	.45	.80	.86	.80	.90	1.50	1.65	2.75
1919-D	2.85	3.10	3.35	3.66	7.00	7.65	20.00	21.75	42.50
1919-S	1.60	1.75	2.10	2.30	5.00	5.50	26.00	28.60	46.00
1920-P	.30	.35	.65	.70	.60	.65	1.15	1.25	2.00
1920-D	2.10	2.30	2.75	3.00	5.75	6.25	30.00	32.50	57.00
1920-S	1.00	1.10	1.60	1.75	3.30	3.60	15.50	17.00	30.00
1921-P	.40	.45	.80	.86	.80	.90	1.50	1.65	2.75
1921-S	6.75	7.35	8.75	9.60	17.50	19.00	45.00	49.00	110.00
1922-P	.30	.35	.65	.70	.60	.65	1.15	1.25	2.00
1922-D	1.40	1.55	2.00	2.20	4.00	4.35	12.00	13.00	25.00
1922-S	2.75	3.00	3.35	3.66	7.00	7.65	20.00	21.75	42.50
1923-P	.30	.35	.65	.70	.60	.65	1.15	1.25	2.00
1923-D	1.40	1.55	2.00	2.20	4.00	4.35	12.00	13.00	25.00
1923-S	2.75	3.00	3.35	3.66	7.00	7.65	20.00	21.75	42.50
1924-P	.30	.35	.65	.70	.60	.65	1.15	1.25	2.00
1924-D	1.40	1.55	2.00	2.20	4.00	4.35	12.00	13.00	25.00
1924-S	2.75	3.00	3.35	3.66	7.00	7.65	20.00	21.75	42.50
1925-P	.25	.30	.55	.60	.50	.55	1.00	1.10	1.80
1925-D	2.25	2.45	3.25	3.66	6.75	7.35	29.60	32.00	49.50
1925-S	1.00	1.10	1.30	1.45	3.00	3.30	12.00	13.00	25.00
1926-P	.20	.25	.45	.50	.40	.45	.80	.85	1.35
1926-D	1.10	1.20	1.75	1.90	6.00	6.50	27.50	30.00	51.00
1926-S	3.00	3.25	4.00	4.35	8.00	8.75	32.00	35.00	110.00
1927-P	.20	.25	.45	.50	.40	.45	.80	.85	1.35
1927-D	.50	.55	.95	1.10	2.00	2.20	4.00	4.35	7.00
1927-S	1.50	1.60	2.00	2.20	5.00	5.50	20.00	22.00	40.00
1928-P	.20	.25	.45	.50	.40	.45	.80	.85	1.35
1928-D	.40	.45	.80	.85	.70	.75	1.10	1.20	1.80
1928-S	3.00	3.25	4.00	4.35	8.00	8.75	32.00	35.00	110.00
1929-P	.20	.25	.45	.50	.40	.45	.80	.85	1.35
1929-D	.40	.45	.80	.85	.70	.75	1.10	1.20	1.80
1929-S	2.00	2.20	2.75	3.00	6.00	6.50	20.00	22.00	40.00
1930-P	.20	.25	.45	.50	.40	.45	.80	.85	1.35
1930-S	2.00	2.20	2.75	3.00	6.00	6.50	20.00	22.00	40.00
1931-S	2.10	2.30	2.75	3.00	6.00	6.50	20.00	22.00	40.00
1937-D (3 leg)	110.00	120.00	120.00	130.00	145.00	167.50	175.00	200.00	425.00
1938-D/S	---	---	2.60	2.70	3.00	3.25	4.00	4.35	10.00
Ch. BU MS-65									
1934-P	6.25	6.75	13.50	14.75	29.50	32.00	47.50	50.00	100.00
1934-D	13.50	14.75	29.50	32.00	47.50	50.00	100.00	105.00	200.00
1934-S	4.60	5.00	13.00	14.25	21.00	23.00	35.00	38.00	70.00
1935-D	11.50	12.50	23.00	25.00	45.00	50.00	85.00	90.00	180.00
1935-S	6.75	7.25	13.50	14.75	29.50	32.00	47.50	50.00	100.00
1936-P	4.60	5.00	13.00	14.25	21.00	23.00	35.00	38.00	70.00
Ch. BU MS-65									
1934-P	6.25	6.75	13.50	14.75	29.50	32.00	47.50	50.00	100.00
1934-D	13.50	14.75	29.50	32.00	47.50	50.00	100.00	105.00	200.00
1934-S	4.60	5.00	13.00	14.25	21.00	23.00	35.00	38.00	70.00
1935-D	11.50	12.50	23.00	25.00	45.00	50.00	85.00	90.00	180.00
1935-S	6.75	7.25	13.50	14.75	29.50	32.00	47.50	50.00	100.00
1936-P	4.60	5.00	13.00	14.25	21.00	23.00	35.00	38.00	70.00
Ch. BU MS-65									
1934-P	6.25	6.75	13.50	14.75	29.50	32.00	47.50	50.00	100.00
1934									

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BARBER 25¢ (Continued)	GOOD	VG	FINE	VF	XF	8ID	ASK	BID	8ID	ASK	UNC MS-60	8ID	ASK	Ch. BU MS-65
1892-S	11.50	14.00	21.00	33.00	55.00	125.00	136.50	400.00	1800.00	440.00	1800.00	1800.00	2000.00	
1893-P	2.85	3.10	5.00	13.00	36.00	80.00	87.50	300.00	1100.00	330.00	1100.00	1100.00	1225.00	
1893-O	2.90	3.15	5.45	17.00	43.50	105.00	115.00	315.00	1450.00	345.00	1450.00	1450.00	1500.00	
1893-S	3.65	4.00	6.60	22.00	47.50	115.00	125.00	315.00	1350.00	345.00	1350.00	1350.00	1500.00	
1894-P	2.75	3.00	4.75	14.50	37.50	82.50	90.00	310.00	1300.00	340.00	1300.00	1300.00	1450.00	
1894-O	2.90	3.15	5.65	16.00	41.00	105.00	115.00	330.00	1600.00	350.00	1600.00	1600.00	1775.00	
1894-S	2.90	3.15	5.65	16.00	41.00	105.00	115.00	330.00	1600.00	350.00	1600.00	1600.00	1775.00	
1895-P	2.75	3.00	4.75	13.00	36.00	82.50	90.00	315.00	1400.00	345.00	1400.00	1400.00	1550.00	
1895-O	2.90	3.15	5.65	16.00	41.00	105.00	115.00	330.00	1600.00	350.00	1600.00	1600.00	1775.00	
1895-S	3.15	3.45	6.00	15.00	37.50	90.00	100.00	315.00	1400.00	345.00	1400.00	1400.00	1550.00	
1896-P	2.75	3.00	4.75	13.00	36.00	82.50	90.00	315.00	1400.00	345.00	1400.00	1400.00	1550.00	
1896-O	2.90	3.15	5.65	16.00	41.00	105.00	115.00	330.00	1600.00	350.00	1600.00	1600.00	1775.00	
1896-S	3.15	3.45	6.00	15.00	37.50	90.00	100.00	315.00	1400.00	345.00	1400.00	1400.00	1550.00	
1897-P	14.00	16.00	25.00	38.00	65.00	120.00	132.50	300.00	800.00	1035.00	800.00	800.00	1225.00	
1897-O	1.75	2.00	3.00	63.00	103.50	190.00	207.50	500.00	1700.00	450.00	1700.00	1700.00	2500.00	
1897-S	2.75	3.00	4.75	13.00	36.00	82.50	90.00	315.00	1400.00	345.00	1400.00	1400.00	1550.00	
1898-O	2.50	2.70	4.40	19.50	42.50	125.00	136.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1898-S	2.80	3.00	4.50	17.00	40.00	110.00	120.00	315.00	1400.00	345.00	1400.00	1400.00	1550.00	
1899-O	2.90	3.15	5.65	16.00	41.00	105.00	115.00	330.00	1600.00	350.00	1600.00	1600.00	1775.00	
1900-O	3.30	3.60	6.00	21.00	45.00	125.00	136.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1901-O	3.15	3.45	5.65	21.00	45.00	125.00	136.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1901-S	480.00	525.00	740.00	925.00	1500.00	2800.00	3500.00	675.00	25000.00	740.00	3500.00	3500.00	1900.00	
1902-O	2.85	3.10	5.75	14.00	38.50	95.00	103.50	300.00	1800.00	440.00	1800.00	1800.00	2000.00	
1902-S	6.15	6.65	13.00	21.00	45.00	115.00	125.00	315.00	1450.00	345.00	1450.00	1450.00	1550.00	
1903-O	2.90	3.15	5.65	19.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1903-S	5.75	6.25	12.00	21.00	45.00	115.00	125.00	315.00	1450.00	345.00	1450.00	1450.00	1550.00	
1904-O	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1904-S	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1905-O	3.15	3.45	5.65	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1905-S	3.50	3.80	6.00	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1906-O	2.85	3.10	5.75	14.00	38.50	95.00	103.50	300.00	1800.00	440.00	1800.00	1800.00	2000.00	
1906-S	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1907-O	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1907-D	2.85	3.10	5.75	14.00	38.50	95.00	103.50	300.00	1800.00	440.00	1800.00	1800.00	2000.00	
1907-S	2.85	3.10	5.75	14.00	38.50	95.00	103.50	300.00	1800.00	440.00	1800.00	1800.00	2000.00	
1908-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1908-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1908-S	5.50	6.00	12.00	22.00	57.00	145.00	155.00	475.00	2400.00	520.00	2400.00	2400.00	2650.00	
1909-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1909-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1909-S	5.50	6.00	12.00	22.00	57.00	145.00	155.00	475.00	2400.00	520.00	2400.00	2400.00	2650.00	
1910-O	2.85	3.10	5.75	14.00	38.50	95.00	103.50	300.00	1800.00	440.00	1800.00	1800.00	2000.00	
1910-D	2.85	3.10	5.75	14.00	38.50	95.00	103.50	300.00	1800.00	440.00	1800.00	1800.00	2000.00	
1910-S	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1911-O	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1911-S	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1912-O	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1912-S	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1913-O	3.00	3.25	5.45	21.00	46.00	120.00	131.50	325.00	1450.00	345.00	1450.00	1450.00	1550.00	
1913-D	2.85	3.10	5.75	14.00	38.50	95.00	103.50	300.00	1800.00	440.00	1800.00	1800.00	2000.00	
1913-S	2.85	3.10	5.75	14.00	38.50	95.00	103.50	300.00	1800.00	440.00	1800.00	1800.00	2000.00	
1914-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1914-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1914-S	10.00	11.00	24.00	55.00	125.00	260.00	285.00	850.00	3500.00	925.00	3500.00	3500.00	1050.00	
1915-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1915-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1915-S	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1916-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1916-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1916-S	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1917-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1917-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1917-S	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1918-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1918-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1918-S	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1919-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1919-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1919-S	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1920-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1920-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1920-S	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1921-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1921-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1921-S	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1922-O	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1922-D	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	
1922-S	2.75	2.95	5.00	12.50	35.00	80.00	87.50	300.00	1250.00	330.00	1250.00	1250.00	1400.00	

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MONTHLY SUMMARY

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NOVEMBER — 1979

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MORGAN DOLLARS



An Analysis Of Condition Rarity

PART ONE
by Bruce Amspacher

We are certain that readers will enjoy the following article by Bruce Amspacher on "condition rarity" in the Morgan Dollar series. Mr. Amspacher's thorough knowledge of the subject—coupled with his unique style of writing—made his July ('79) article on Peace Dollars one of our most well received. This month's Part One on the Morgans will, no doubt, be equally as informative and enjoyable. Thanks, Bruce!

Amidst the dubious scholarship on Morgan dollars that has appeared over the years, two excellent books have made their way to the forefront. One is A Comprehensive Catalogue and Encyclopedia of U.S. Morgan and Peace Dollars by Van Allen and Mallis, the other An Analysis of Morgan and Peace Dollars by Wayne Miller. Both have stood the tests of "further research" and/or hindsight. Even The Second-Guessers Club of America, which is composed solely of sports fans and coin collectors, has been able to find only "nit-picking" fault with either of them. The two books have more than adequately answered the questions of who, what, when, and where about Morgan dollars.

The purpose of this article, then, is not to purloin the expertise of those works, or to inject totally speculative avant-garde concepts into the market or the mind. The purpose is singular: to explore the why of Morgan dollars. Why are some dates so expensive? Why are two examples of the same date, seemingly similar to the untrained eye, frequently not similar at all in value? Why is mintage so unimportant to a Morgan dollar's value? Why do dealers use so many adjectives to describe a Morgan dollar? The answers to these, and other questions should shed some light on the Morgan dollar and its popularity, rarity, demand, and future.

Due to the large scope (I hope) of this article, and the small space to squeeze it into, I'll try to deal only with the specifics. Unfortunately, my "specific" first draft ran to a sprawling 82 pages. Not wishing to be burdened with the label of the "Thomas Wolfe of Numismatics", some way had to be found to economize on space. The "best" way, after experimentation, proved to be to delete 90% of the material, even though I felt certain that every word would have been cherished by numismatic scholars for generations to come. But, after all, what can one say about an 1880-S dollar that hasn't been said before?

So, to the task! But the task of brevity, clarity, and enlightenment is an impossible one without basic knowledge, and basic knowledge is a real problem today in numismatics, and especially in Morgan dollars. Therefore, it is necessary to "back up" a moment and discuss what you can (or better, what you can not) expect from an MS-65 and MS-65/70 Morgan dollar.

1) MOST MINT STATE MORGAN DOLLARS ARE NEITHER MS-60 NOR MS-65. Probably 70% of all mint state dollars are in the "in-between" category, and are usually classified by accurate graders as "MS-63", "MS-60/65", "virtually MS-65", or other similar terminology. Very few Morgan dollars are true MS-65, and even fewer (far less than 1%) reach the elusive "superb" or MS-65/70 category.

2) ALL THE ADJECTIVES USED BY DEALERS TO DESCRIBE A MORGAN DOLLAR ARE NECESSARY. Probably the most frequent complaint seen in the "Letters to the Editor" section of Coin World is from an irate collector who is "sick of seeing dealers use all those adjectives to describe a BU coin". Such a complaint shows a lack of understanding of the complexity of rare coins. Morgan dollars come with weak strikes, soft strikes, average strikes, sharp strikes, full strikes, subdued lustre, good lustre, great lustre, lots of bagmarks, minimal bagmarks, virtually no bagmarks, from rusted dies, from worn dies, from perfect dies, with frosty surfaces, semi-prooflike surfaces, prooflike surfaces, deep mirror surfaces, no contrast between the field and devices, some contrast, full cameo contrast, no toning, light toning, deep toning and many other characteristics that are distinctive to that particular coin. To assume that two 1888-O dollars in two different ads both graded "MS-65" are going to be identical is to assume the impossible. The adjectives are there to help the collector, investor, or other dealer to evaluate a coin's "personality" and to help him decide if that is the coin he wants.

3) AN MS-65/70 COIN WILL HAVE BAGMARKS. Every major coin dealer has received many letters over the years similar to this one: Dear Dealer, I am returning your so called "MS-65/70" silver dollar because with a magnifying glass I could see tiny scratches on the coin. How can you call this "MS-65/70"? Signed, Puzzled and Disappointed.

It is important to remember that MS-65/70 (or MS-65+) does not mean perfect. MS-70 means perfect. A superb, or MS-65/70 coin, will have minute abrasions, or surface blemishes, or bagmarks. As one perceptive dealer put it, an MS-70 Morgan dollar is rarer than a courteous telephone operator.

4) ALL MORGAN DOLLARS ARE NOT EQUAL IN STRIKE, COLOR, AND OVERALL QUALITY. Many people have the mistaken conception that they can buy a near perfect common date dollar (say, an 1879-S) and then use it as a guide to build a set of "matched" Morgan dollars. When they get to the tough dates (and there are many), they become discouraged, or, worse, they assume that dealers don't know what a nice dollar is, or assume that "all dealers overgrade". Remember this: The best 1896-O dollar in the world will not be equal to overall quality to the 1000th best 1879-S. Or, to paraphrase George Orwell: "All MS-65/70 dollars are equal, but some are more equal than others."

These qualitative explanations could go on indefinitely, but common sense and experience will take care of most "misunderstandings" about Morgan dollars. With this in mind, it is time to go to the specific dates to be discussed.

I have broken the Morgan dollars down into six categories.

CATEGORY #1—THE NEARLY IMPOSSIBLE: 1884-S, 1894-O, 1895-O, 1896-O, 1901-P, 1921-S.

CATEGORY #2—RARE: 1879-CC, 1880-O, 1886-O, 1891-O, 1892-S, 1893-O, 1893-S, 1894-P, 1895 Proof, 1897-O, 1904-P, 1904-S.

CATEGORY #3—SCARCE: 1879-O, 1883-S, 1889-O, 1889-CC, 1891-P, 1892-P, 1892-O, 1893-P, 1893-CC, 1894-S, 1895-S, 1896-S, 1901-S, 1903-S.

CATEGORY #4—THE SOMETIMES SCARCE: 1878 7/8TF, 1878 7TF Round Breast, 1879-P, 1879-S Reverse of 1878, 1880-P, 1880-CC (Both Reverses), 1881-P, 1881-O, 1882-P, 1882-O, 1882-CC, 1883-P, 1884-P, 1885-S, 1885-CC, 1886-S, 1887-O, 1887-S, 1888-O, 1888-S, 1889-S, 1890-P, 1890-O, 1890-CC, 1891-CC, 1892-CC, 1898-S, 1899-P, 1899-S, 1900-S, 1902-P, 1902-O, 1902-S, 1903-P, 1903-O, 1921-D.

CATEGORY #5—THE NOT REALLY SCARCE BUT STILL NOT COMMON ENOUGH TO FIT INTO CATEGORY SIX: 1878 8TF, 1878 7TF, 1878-CC, 1881-CC, 1883-CC, 1884-CC, 1888-P, 1889-P, 1890-S, 1891-S, 1897-P, 1897-S, 1900-P, 1900-O, 1901-O, 1921-P.

CATEGORY #6—THE COMMON: 1878-S, 1879-S, 1880-S, 1881-S, 1882-S, 1883-O, 1884-O, 1885-P, 1885-O, 1886-P, 1887-P, 1896-P, 1898-P, 1898-O, 1899-O, 1904-O.

The chart above is for superb BU (MS-65/70) non-prooflike Morgan dollars. In order to make Category #1, a Morgan dollar must have the unusual distinction of being unavailable at any price. This does not mean that the coin is priceless, or that it is totally unavailable, but that its appearance on the market is due to chance, and not because increased bidding drove one (or more) "out of the woodwork". The Morgan dollars in Category #1 are not in the "woodwork".

Now then, upon looking at the chart, you probably see some things that seem to make no sense. For instance, what are the 1889-CC and the 1891-P doing in the same category? For another, what is the 1921-S doing in a rarity class above the 1893-S? There are undoubtedly other questions as well. There is a reason for each coin being in the category it is, and while not all are a perfect fit, further analysis should explain the seeming discrepancies.

CATEGORY #1. These six dates comprise the most important coins of the Morgan series from the standpoint of condition rarity. The appearance of any of these dates in MS-65/70 condition is a numismatic landmark. To qualify as MS-65/70, these coins must be: 1) Fully struck, but not necessarily "perfectly" struck in the most technical sense. 2) Free of bagmarks, abrasions, surface scratches or other blemishes, except for minute contact marks that do not

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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MORGAN DOLLARS (Continued from Page One)

detract in any way from the overall appearance. 3) Fully lustrous, with no hairlines or "lustre breaks", and 4) An overall "eye appealing" appearance. These are tough standards, but, since coins of this calibre have commanded prices in the \$20,000 range in five of the six dates noted, such standards are necessary. The value of these single coins exceeds the median annual income of the average American family of four. SERIOUS MONEY.

1884-S

There are two old jokes about the 1884-S dollar that I have heard for years. One goes like this: Do you know what silver dollar was struck in AU? Answer: "The 1884-S!" The second one is: What is the difference between a Choice BU 1884-S and a Gem BU 1884-S? Answer: "The Gem BU has less wear on it!" I'll now give the reader time to compose himself after such great wit

Great wit or not, there is a message here. The 1884-S dollar is a true rarity in mint state; a prohibitively rare coin in MS-65/70. One explanation I have heard for this situation goes like this: All the 1884-S dollars that were not released into circulation were melted under the Pittman Act except for one bag. That bag was obtained by a Las Vegas casino and used on the tables for one night. This is why there are hundreds of "sliders" and so few true uncirculated pieces.

You can take that story with a grain of salt, your morning coffee, or not take it at all, but SOMETHING happened to the more than three million 1884-S dollars that were struck.

Here are the superb 1884-S dollars known to me:

1. The first I saw was at a Texas show in early 1973. (EX: Larry Hanks, William Mitkoff, Bob Cohen, Greg Holloway---then lost track of it.)
2. Dealer X, Mike Folleit, Ken Goldman, Gordon Wruble, Collector---Mid-1976.
3. NERCA Auction to Steve Ivy---1977.
4. Jonathon's Coins, Nick Buzolich, Fred Sweeney, Collector---1979. This was the best of the four to my recollection and to others whose opinion I respect. One dealer said coin #1 and coin #4 were the same coin.
5. One other (EX: Julian Leidman, Robert Emmer, I believe) but not certain.

There have been two others reported, but I have not seen them.

Prooflikes:

1. Private collection in Northeast. I have not seen this coin, but is reported by very reliable sources to be a "wonder coin".
2. Charles Adkins, collector---1978. I did not see this one, either, but reliable sources, etc.

One other deep mirror cameo was sold in 1979. This coin had some hairlines (therefore not superb), but it is worthy of mention.

Of course, I cannot have seen, or heard about, ALL the 1884-S dollars known, but there is a good chance that MOST of them are here. Sales records to \$17,000.

1894-O

This date is rare, but for different reasons than the 1884-S. I have seen over one hundred mint state 1894-O dollars, but 90% had weak feathers on the eagle's breast. Of the remaining 10%, most were disqualified from the superb category by bagmarks. The very few "wonder coins" known to me are not technically "perfect" strikes, but they will suffice. John Love told me he sold a perfect 1894-O dollar in 1971. Unfortunately, I never saw it.

Superb prooflikes are seemingly impossible. I have seen fully struck prooflike "sliders" and prooflike BU coins with flat feathers, but never the desired combination of the two.

This coin in Superb BU is a great rarity. Sales records to \$24,000 for a non-prooflike!

1895-O

While I have seen more superb 1895-O dollars than superb examples of any other date in Category #1, to leave this date out would be ridiculous. There are few true mint state examples of this date known, but lots of "almost" coins. Strike is a problem with this date, but not as bad as the 1894-O. Lustre is a problem, also, as most BU pieces have subdued or dull color. Oddly, this date comes with above average surfaces as far as marks are concerned. Unlike most of the coins in this category, this date has been a recognized rarity for years. In order to fully understand this, you must remember that this is an analysis of condition rarity. Condition per se was not that important to the coin market until around 1970.

Sales records to at least \$31,000, although there are several pieces now in collections which would easily shatter this record if they were offered today.

1896-O

In 1974, Wayne Miller asked me if there was any date Morgan dollar I had never seen in Gem BU. At that time, "Gem" meant what "Superb" does today. I thought about it a while, then answered "1896-O". He then turned over a piece of paper on which he had written "1896-O". For the next five years, I looked

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for this date with greater effort than ever. Finally, earlier this year at a Long Beach show, one turned up. After purchasing the coin for a then record \$10,000, I rushed it over to Wayne. He said: "It's easily the best I've ever seen," then, in the same breath, "but I'm still not sure I'd call it a Gem." (Thanks, Wayne!)

Anyway, this coin, and another that turned up at the 1979 ANA, comprise the sum total of the 1896-O dollars I would call MS-65/70.

If you are looking for a superb example of this date, remember this: You have a better chance of being hit by a meteorite. Sales records to \$22,000.

1901-P

You will love the list of truly superb 1901-P dollars known: ONE!

Here it is---EX: Collector, Mike Brownlee, Joe Flynn, Eastern Collector---1974. This coin is so far superior to anything else that has ever surfaced that it is truly in the see-to-believe category. At the time, the coin sold for \$1295.00, a staggering, unthinkable price for that "era". I would conservatively estimate the value of this coin at \$40,000 today. Were it not for the fact that collectors can put a proof dollar in the 1901 "hole" in their set, this would unquestionably be the most valuable Morgan dollar in the world. And, it may still prove to be. While the 1893-S has a tremendous head start on the other dates and will probably be the first Morgan dollar to sell for over \$100,000, I think it will be passed in value in the future by one of the six dates in Category #1. \$100,000 for a Morgan dollar? To think it will not happen is to totally underestimate the investment potential of this great series; the demand, the desirability, and the power of numismatics as a whole.

As an interesting side note, I recently offered the owner of the 1901-P dollar \$50,000 for three Morgan dollars he had purchased since 1974 for a total of \$3595.00! May all the skeptics of rare coin investment take that tidbit of information and wrap it up in their "Forbes" magazine.

Back to the 1901-P dollar. Another truly exceptional specimen appeared on the scene in early 1978, has sold several times for increasingly record prices, and just sold for a price approaching \$20,000. It is not of the calibre of the first piece, but it is certainly among the top three known and now resides in what will soon be one of the greatest dollar collections ever assembled.

There are two prooflikes known to me, but I've only seen one of them. I've been fortunate enough to handle that coin twice while in the employ of different rare coin companies. The coin is deep mirror, and exceptional except for one heavy bag scratch over the ear. As great as the coin is, the pedigree is even greater: EX: Dean Tavenner, Bruce Todd, Wayne Miller, Steve Ivy, Paramount, Steve Deeds, Earl Greene, Steve Ivy (again), David Hall, Mike De Falco, Fred Sweeney, Eastern Collector. "Who's Who" in silver dollars in one coin! Sales records to nearly \$20,000.

1921-S

This date is common in MS-60. It is common in MS-63. It is sometimes available in MS-65. As Harry Truman once said: The buck stops here! Indeed, this "buck" is so rare in superb condition it is almost absurd. There is no real "reason" for this rarity, especially in a Redfield date. I have seen only one true "wonder coin", and that was in a set that was not for sale. My friend Ron Howard of Steve Ivy Rare Coins knows of only one piece, also, and he says he would pay \$2500 for it! (It, also, is not for sale.) Remember, I am not talking about prooflikes here.

There are no meaningful sales records for this date.

Prooflikes are very rare, but because they are not pretty, they do not sell for prices commensurate with their rarity. Most are dull, or have heavily striated planchets, or both.

* * * * *

The chances that ALL the known examples of superb Morgans are also known to me personally are exactly zero. I have not seen the great collection of Amon Carter, Jr.; or most of the collection of Wayne Miller, or many of the coins in great collections I know of in Chicago or the Northeast. I do, however, remember almost every spectacular coin I see, and this analysis has been done with as much diligence and fairness as possible.



NEXT MONTH--THE COINS OF CATEGORY #2

Gem MS 65 '70 specimens are worth more than the MS-65 prices listed below

The more common date silver rolls were computed on a basis of silver bullion at \$16.80 per ounce.			CIRCULATED ROLLS				Earlier rolls average good, later rolls usually include higher grades			
BID ASK		BID ASK		BID ASK		BID ASK		BID ASK		
CENTS		1929-S 2.00 2.35	1938-D (J) 26.00 28.50	1926-P 55.00 60.00	1939-D 107.00 112.00					
1909-VD8 56.00 62.00	1930-D 2.75 3.10	1938-S 54.00 58.00	1926-D 57.50 62.50	1939-S 115.00 121.50						
1909-P 10.00 11.00	1930-S 5.50 6.10	1939-D 107.50 115.00	1926-S 225.00 245.00	1940-D 112.00 118.50						
1909-S 1100.00 1175.00	1931-P 11.00 12.50	1939-S 10.00 11.00	1927-P 55.00 60.00	1940-S 107.00 112.00						
1910-P 3.10 3.50	1931-D 70.00 76.50	1942-D 2.85 3.10	1927-D 70.00 76.00	1946-S 109.00 114.00						
1910-S 192.50 210.00	1931-S 1000.00 1100.00	1942-P (II) 31.50 33.00	1927-S 57.50 62.50	1947-S 107.00 112.00						
1911-P 3.76 4.10	1932-P 50.00 54.00	1942-S 31.50 33.00	1928-P 55.00 60.00	1951-S 110.00 115.00						
1911-D 97.50 107.50	1932-D 18.00 20.00	1943-P 30.00 31.50	1928-D 67.50 73.00	1955-D 120.00 127.50						
1911-S 330.00 365.00	1933-P 11.00 12.50	1943-D 34.00 37.00	1928-S 57.50 62.50	1958-P 110.00 115.00						
1912-P 9.00 10.00	1933-D 60.00 66.00	1943-S 30.00 31.50	1929-P 55.00 60.00	HALVES						
1912-D 105.00 115.00	1934-39-P 1.00 1.15	1944-P 30.00 31.50	1929-D 65.00 70.00							
1912-S 280.00 305.00	1934-D 4.25 4.75	1944-D 32.50 34.00	1929-S 57.50 62.50							
1913-P 5.00 5.50	1935-D 2.15 2.40	1944-S 31.50 33.00	1930-P 57.50 62.50							
1913-D 55.00 60.00	1935-S 2.65 3.00	1945-P 30.00 31.50	1930-S 80.00 86.50							
1913-S 185.00 200.00	1936-D 1.85 2.10	1945-D 31.50 33.00	1931-P 62.50 67.50							
1914-P 5.00 5.60	1936-S 3.20 3.50	1945-S 30.00 31.50	1931-D 225.00 245.00							
1914-S 245.00 260.00	1937-D 1.85 2.10	1949-S 3.75 4.10	1931-S 80.00 86.50							
1915-P 21.00 23.50	1937-S 2.10 2.35	1950-P 5.00 5.50	1934-D 60.00 65.00							
1915-D 15.00 16.50	1938-D 4.25 4.75	1950-D 225.00 250.00	1935-D 57.50 62.50							
1915-S 192.50 210.00	1938-S 6.50 7.10	1951-S 5.00 5.50	1935-S 55.00 60.00							
1916-20-P 1.60 1.75	1939-D 11.00 12.50	1955-P 5.25 5.75	1936-D 56.00 61.00							
1916-D 6.00 6.65	1939-S 1.80 2.00	DIMES	1936-S 55.00 60.00							
1916-S 21.00 23.00	1940-D 1.50 1.65		1937-D 56.00 61.00							
1917-D 5.25 6.00	1940-S 1.65 1.80		1937-S 55.00 60.00							
1917-S 8.75 9.75	1941-D 1.95 2.10		1938-D 65.00 70.00							
1918-D 4.75 5.25	1941-S 2.00 2.20		1938-S 56.00 61.00							
1918-S 6.65 7.25	1942-S 2.25 2.50		1939-D 55.00 60.00							
1919-D 3.35 3.70	1943-P 2.25 2.45		1939-S 57.50 62.50							
1919-S 2.75 3.00	1943-D 10.00 11.00		1940-S 56.00 61.00							
1920-D 4.65 5.10	1943-S 10.00 11.00		1945-Micro-S 60.00 65.00							
1920-S 3.15 3.50	1949-S 2.20 2.40		1949-S 57.50 62.00							
1921-P 4.25 4.75	1954-P 1.50 1.65	1955-P 53.00 55.50								
1921-S 15.00 17.00	1955-S 6.25 7.00	1956-S 52.00 55.00								
1922-D 120.00 135.00	NICKELS	QUARTERS	1932-P 125.00 127.50							
1923-30-P 1.50 1.65			1934-D 120.00 127.50							
1923-S 50.00 54.00			1935-D 110.00 115.00							
1924-D 130.00 140.00			1935-S 108.00 113.00							
1924-S 17.50 19.50			1936-D 108.00 113.00							
1925-D 6.25 6.90			1936-S 110.00 115.00							
1925-S 3.00 3.35			1937-D 107.00 112.00							
1926-D 5.25 5.76			1938-S 112.00 118.60							
1926-S 87.60 95.00										
1927-D 3.50 3.80										
1927-S 14.00 15.50										
1928-D 2.70 3.00										
1928-S 8.00 9.00										
1929-D 2.25 2.60										

FLYING EAGLE and INDIAN CENTS

DATE	GOOD		VG		FINE		VF		XF		AU		UNC MS60		Ch		BU MS 65		AS*
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	Complete set (No 69/68), G-V-G	8ID	ASK	8ID	ASK	BID	ASK	BID	ASK		
FLYING EAGLE and INDIAN CENTS																			
1933	575.00	650.00	700.00	765.00	950.00	1050.00	1075.00	1175.00	1250.00	1350.00	1475.00	1350.00	1475.00	1650.00	1800.00	2000.00	2000.00	2000.00	
1934	6.50	8.00	5.75	6.25	7.50	8.25	17.00	18.50	38.00	41.50	115.00	105.00	115.00	250.00	272.50	900.00	900.00	2800.00	
1935	2.50	3.00	5.75	6.25	7.75	8.50	18.00	19.75	39.00	42.50	125.00	110.00	125.00	265.00	290.00	975.00	975.00	1000.00	
1936	3.00	3.25	3.00	3.50	5.75	6.25	7.50	14.75	40.00	43.50	110.00	100.00	110.00	235.00	257.50	775.00	775.00	800.00	
1937	2.50	2.75	3.00	3.50	4.50	4.95	7.50	8.25	16.00	17.50	30.00	30.00	30.00	110.00	125.00	350.00	350.00	360.00	
1938	2.65	3.00	7.25	8.00	10.50	11.50	16.50	18.00	29.00	32.00	49.50	45.00	49.50	150.00	163.50	435.00	435.00	480.00	
1939	2.10	2.30	2.35	2.60	3.50	3.85	6.50	7.10	13.50	14.75	29.00	26.50	29.00	90.00	97.50	300.00	300.00	335.00	
1940	1.75	1.90	2.05	2.25	3.25	3.55	6.00	6.50	12.50	13.75	27.00	25.00	27.00	85.00	92.50	280.00	280.00	310.00	
1941	5.00	5.45	5.75	6.25	8.50	9.35	12.50	13.75	20.00	22.00	36.00	32.50	36.00	115.00	126.50	375.00	375.00	415.00	
1942	2.00	2.20	2.85	3.15	4.25	4.75	9.75	10.60	15.50	16.75	26.00	23.50	26.00	42.00	46.00	195.00	195.00		
1943	15.00	16.50	20.00	21.75	35.00	38.00	55.00	60.00	80.00	87.50	130.00	120.00	130.00	195.00	212.50	380.00	380.00		
1944	13.00	14.75	18.75	21.00	21.00	23.00	32.00	35.00	48.00	52.50	70.75	69.00	70.75	110.00	120.00	300.00	300.00		
1945	50.00	55.00	65.00	72.00	130.00	145.00	205.00	225.00	300.00	335.00	500.00	450.00	500.00	675.00	750.00	1100.00	1100.00		
1946	18.00	19.50	25.00	28.00	45.00	49.00	63.50	69.50	95.00	103.50	147.50	132.50	147.50	225.00	245.00	400.00	400.00		
1947	14.00	15.50	18.00	20.00	33.00	36.00	47.00	51.00	67.50	73.50	102.00	93.00	102.00	140.00	152.50	310.00	310.00		
1948	18.50	20.00	23.50	26.00	42.50	46.50	56.00	61.00	79.00	86.00	116.00	107.50	116.00	155.00	170.00	375.00	375.00		
1949	25.00	27.50	31.00	34.00	52.50	57.50	78.00	84.50	98.50	107.00	156.00	142.50	156.00	210.00	230.00	400.00	400.00		
1950	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1951	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1952	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1953	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1954	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1955	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1956	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1957	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1958	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1959	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1960	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1961	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1962	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1963	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1964	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1965	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1966	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1967	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1968	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1969	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1970	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1971	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1972	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1973	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1974	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1975	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1976	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1977	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1978	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1979	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1980	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1981	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1982	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1983	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1984	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1985	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1986	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1987	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1988	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1989	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1990	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1991	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1992	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1993	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1994	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1995	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1996	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00	41.00	45.00	70.00	75.00	100.00	100.00		
1997	5.00	5.50	6.25	6.80	10.75	11.75	19.50	20.50	30.00	33.00	45.00								

Specific prices for choice BU early copper coins are impossible to report; bid-ask levels are determined by the quality of the individual coin concerned. Spotted or otherwise inferior coins may bring only a percentage of current Guidebook listings while exceptional specimens may bring double, triple---or even more!

SHIELD NICKELS

SHIELD NICKELS										Complete set (no '77, '78 or 83/2), G-V-G					ASK \$355		
1866 rays	7.50	8.10	8.00	8.75	12.00	13.25	21.50	23.50	62.00	68.50	125.00	136.50	400.00	+	1750.00	+	1950.00
1867 rays	8.25	9.00	9.25	10.15	13.50	14.75	24.00	26.50	65.00	71.50	135.00	147.50	425.00	+ <td>1600.00</td> <td>+<td>1775.00</td></td>	1600.00	+ <td>1775.00</td>	1775.00
5.00	5.50	5.50	5.25	5.75	6.75	7.35	10.00	11.00	19.00	21.00	35.00	38.00	150.00	+ <td>500.00</td> <td>+<td>565.00</td></td>	500.00	+ <td>565.00</td>	565.00
1868	5.00	5.25	5.25	5.75	6.75	7.35	10.00	11.00	19.00	21.00	35.00	38.00	150.00	+ <td>500.00</td> <td>+<td>565.00</td></td>	500.00	+ <td>565.00</td>	565.00
1869	5.00	5.25	5.25	5.75	6.85	7.35	10.50	11.50	20.00	22.00	37.00	40.00	155.00	+ <td>525.00</td> <td>+<td>590.00</td></td>	525.00	+ <td>590.00</td>	590.00
1870	5.00	5.60	5.75	7.00	7.75	8.50	13.00	14.25	25.00	27.50	44.00	48.00	165.00	+ <td>540.00</td> <td>+<td>600.00</td></td>	540.00	+ <td>600.00</td>	600.00
1871	20.00	22.00	23.50	26.50	32.00	35.00	45.00	49.00	65.00	71.50	110.00	120.00	240.00	+ <td>700.00</td> <td>+<td>785.00</td></td>	700.00	+ <td>785.00</td>	785.00
1872	6.25	6.80	7.00	7.65	7.75	8.50	13.00	14.25	25.00	27.50	43.00	47.00	150.00	+ <td>550.00</td> <td>+<td>610.00</td></td>	550.00	+ <td>610.00</td>	610.00
1873	6.25	6.80	7.00	7.65	7.75	8.50	13.25	14.50	26.00	28.50	45.00	49.00	155.00	+ <td>575.00</td> <td>+<td>635.00</td></td>	575.00	+ <td>635.00</td>	635.00
1874	6.50	7.10	7.30	7.95	8.25	9.00	14.00	15.50	28.50	31.50	47.00	51.50	160.00	+ <td>540.00</td> <td>+<td>600.00</td></td>	540.00	+ <td>600.00</td>	600.00
1875	8.00	8.75	9.25	10.00	12.50	13.75	20.00	22.00	34.00	37.50	59.00	64.00	180.00	+ <td>540.00</td> <td>+<td>600.00</td></td>	540.00	+ <td>600.00</td>	600.00
1876	8.00	8.75	9.25	10.00	12.00	13.25	18.50	20.00	29.50	32.00	50.00	54.50	170.00	+ <td>575.00</td> <td>+<td>635.00</td></td>	575.00	+ <td>635.00</td>	635.00
1877 (PROOF ONLY ISSUE)			500.00	—	535.00	—	585.00	—	650.00	—	725.00	—	1000.00	+ <td>1850.00</td> <td>+<td>—</td></td>	1850.00	+ <td>—</td>	—
1878 (PROOF ONLY ISSUE)			170.00	—	200.00	—	260.00	—	300.00	—	360.00	—	475.00	+ <td>925.00</td> <td>+<td>—</td></td>	925.00	+ <td>—</td>	—
1879	82.00	87.50	90.00	96.00	105.00	115.00	120.00	131.50	165.00	180.00	195.00	212.50	475.00	+ <td>925.00</td> <td>+<td>750.00</td></td>	925.00	+ <td>750.00</td>	750.00
1880	103.50	115.00	125.00	135.00	147.50	150.00	160.00	163.50	187.50	205.00	215.00	235.00	310.00	+ <td>370.00</td> <td>+<td>835.00</td></td>	370.00	+ <td>835.00</td>	835.00
1881	95.00	103.50	110.00	120.00	125.00	136.50	155.00	163.50	187.50	205.00	215.00	235.00	310.00	+ <td>370.00</td> <td>+<td>835.00</td></td>	370.00	+ <td>835.00</td>	835.00
1882	5.00	5.50	5.25	5.75	6.75	7.35	10.00	11.00	19.00	21.00	35.00	38.00	150.00	+ <td>500.00</td> <td>+<td>785.00</td></td>	500.00	+ <td>785.00</td>	785.00
1883/2	25.00	27.50	25.00	27.50	35.00	38.00	60.00	66.00	85.00	95.00	140.00	150.00	275.00	+ <td>500.00</td> <td>+<td>565.00</td></td>	500.00	+ <td>565.00</td>	565.00
1883	5.75	6.25	6.25	6.75	7.50	8.15	11.00	12.00	21.00	23.00	37.00	40.00	160.00	+ <td>540.00</td> <td>+<td>600.00</td></td>	540.00	+ <td>600.00</td>	600.00

LIBERTY NICKELS

LIBERTY NICKELS		Complete set, G-V-G										ASK \$180		ASK \$190		
		1.60	1.66	1.75	2.25	2.45	2.80	3.05	3.25	3.60	7.00	7.75	30.00	32.50	130.00	145.00
1983 ¹ C		3.30	3.60	4.35	6.50	7.10	12.00	13.25	22.00	24.00	40.00	43.50	160.00	175.00	460.00	510.00
1984 ¹ MC		4.20	4.60	5.10	7.50	8.15	13.50	14.75	24.00	26.00	45.00	49.00	175.00	190.00	485.00	535.00
1985 ¹		5.00	5.50	6.00	8.50	9.15	14.50	15.75	25.00	27.00	46.00	50.00	180.00	195.00	490.00	540.00
1986 ¹		6.00	6.60	7.20	10.00	10.75	15.50	16.75	26.00	28.00	47.00	51.00	185.00	200.00	500.00	550.00
1987 ¹		7.00	7.70	8.40	11.00	11.75	16.50	17.75	27.00	29.00	48.00	52.00	190.00	205.00	510.00	560.00
1988 ¹		8.00	8.80	9.60	12.00	12.75	17.50	18.75	28.00	30.00	49.00	53.00	195.00	210.00	520.00	570.00
1989 ¹		9.00	9.90	10.80	13.00	13.75	18.50	19.75	29.00	31.00	50.00	54.00	200.00	215.00	530.00	580.00
1990 ¹		10.00	11.00	12.00	14.00	14.75	19.50	20.75	30.00	32.00	51.00	55.00	205.00	220.00	540.00	590.00
1991 ¹		11.00	12.10	13.20	15.00	15.75	20.50	21.75	31.00	33.00	52.00	56.00	210.00	225.00	550.00	600.00
1992 ¹		12.00	13.20	14.40	16.00	16.75	21.50	22.75	32.00	34.00	53.00	57.00	215.00	230.00	560.00	610.00
1993 ¹		13.00	14.30	15.60	17.00	17.75	22.50	23.75	33.00	35.00	54.00	58.00	220.00	235.00	570.00	620.00
1994 ¹		14.00	15.40	16.80	18.00	18.75	23.50	24.75	34.00	36.00	55.00	59.00	225.00	240.00	580.00	630.00
1995 ¹		15.00	16.50	18.00	19.00	19.75	24.50	25.75	35.00	37.00	56.00	60.00	230.00	245.00	590.00	640.00
1996 ¹		16.00	17.60	19.20	20.00	20.75	25.50	26.75	36.00	38.00	57.00	61.00	235.00	250.00	600.00	650.00
1997 ¹		17.00	18.70	20.40	21.00	21.75	26.50	27.75	37.00	39.00	58.00	62.00	240.00	255.00	610.00	660.00
1998 ¹		18.00	19.80	21.60	22.00	22.75	27.50	28.75	38.00	40.00	59.00	63.00	245.00	260.00	620.00	670.00
1999 ¹		19.00	20.90	22.80	23.00	23.75	28.50	29.75	39.00	41.00	60.00	64.00	250.00	265.00	630.00	680.00
2000 ¹		20.00	22.00	24.00	24.00	24.75	29.50	30.75	40.00	42.00	61.00	65.00	255.00	270.00	640.00	690.00
2001 ¹		21.00	23.10	25.20	25.00	25.75	30.50	31.75	41.00	43.00	62.00	66.00	260.00	275.00	650.00	700.00
2002 ¹		22.00	24.20	26.40	26.00	26.75	31.50	32.75	42.00	44.00	63.00	67.00	265.00	280.00	660.00	710.00

BUFFALO NICKELS

GOOD										FINE										VF		XF		Complete set (no 93/92), G-VG				ASK \$455					
8ID		ASK		8ID		VG		ASK		8ID		ASK		8ID		ASK		8ID		ASK		8ID		AU		UNC MS-50		ASK		8ID		Ch. 8U MS-65	
BARBER DIMES																																	
1892-P	1.25	1.35	1.60	1.75	3.50	3.80	6.00	5.50	17.00	18.50	35.50	200.00	+	217.50	775.00	+	860.00																
1892-O	3.50	3.80	4.25	4.65	5.75	6.25	9.00	9.75	20.00	21.50	50.00	+	235.00	1100.00	+	1225.00																	
1892-S	17.50	19.00	21.00	23.00	29.00	31.00	45.00	49.00	52.00	67.50	110.00	+	120.00	1800.00	+	2000.00																	
1893-P	2.75	3.00	3.25	3.55	5.50	5.00	8.00	8.75	20.00	21.75	42.50	+	435.00	2150.00	+	1400.00																	
1893-O	9.00	9.75	10.50	11.50	16.00	17.50	24.00	26.25	35.00	38.00	75.00	+	325.00	2500.00	+	2775.00																	
1893-S	4.00	4.40	5.00	5.45	7.75	8.40	13.00	14.25	22.00	24.00	47.50	+	272.50	1450.00	+	1600.00																	
1894-P	4.55	5.10	6.25	6.60	9.50	10.35	19.50	21.00	38.00	41.50	80.00	+	300.00	1800.00	+	2000.00																	
1894-O	23.00	25.00	27.50	30.00	46.50	51.00	75.00	81.50	150.00	163.50	325.00	+	1650.00	7500.00	+	8250.00																	
1895-P	40.00	43.50	46.00	49.00	60.00	65.00	78.00	85.00	120.00	131.50	240.00	+	625.00	2000.00	+	2250.00																	
1895-O	90.00	97.50	100.00	108.50	120.00	130.00	155.00	170.00	225.00	245.00	350.00	+	1300.00	5000.00	+	5500.00																	
1895-S	10.00	11.00	13.00	14.25	20.00	21.75	29.00	31.50	40.00	43.50	70.00	+	370.00	1800.00	+	2000.00																	
1896-P	3.20	3.50	4.50	5.00	8.00	8.75	13.00	14.25	25.00	27.00	47.50	+	235.00	1250.00	+	1400.00																	
1896-O	31.00	34.00	34.50	38.60	48.00	52.50	62.50	68.00	95.00	103.50	185.00	+	675.00	4000.00	+	4400.00																	
1896-S	25.00	27.50	28.50	31.00	40.00	43.50	52.00	57.00	80.00	87.00	175.00	+	190.00	515.00	+	575.00																	
1897-O	25.00	27.00	29.50	32.00	44.00	48.00	57.50	62.50	105.00	115.00	220.00	+	240.00	1035.00	+	1135.00																	
1897-S	5.00	5.50	7.25	8.00	12.60	13.75	23.00	25.50	38.00	41.50	75.00	+	392.50	1800.00	+	2000.00																	
1898-O	2.10	2.35	4.25	4.65	8.00	8.75	17.00	18.00	36.00	38.00	60.00	+	375.00	2000.00	+	2250.00																	
1898-S	2.00	2.20	3.25	3.55	6.00	6.50	11.00	12.50	23.50	25.00	49.00	+	300.00	1550.00	+	1725.00																	
1899-O	1.85	2.00	3.50	3.80	7.00	7.65	16.00	18.00	35.00	38.00	60.00	+	360.00	1800.00	+	2000.00																	
1899-S	2.00	2.20	3.50	3.80	6.00	6.50	12.00	13.50	22.50	25.00	45.00	+	300.00	1550.00	+	1725.00																	
1900-O	3.00	3.30	4.75	5.15	8.00	8.75	18.00	20.00	36.50	40.00	68.00	+	410.00	3000.00	+	3300.00																	
1900-S	1.35	1.45	1.60	1.75	2.75	3.00	6.50	7.25	18.00	19.50	40.00	+	272.50	1550.00	+	1725.00																	
1901-O	1.35	1.45	1.50	1.75	3.50	3.80	10.00	10.85	29.50	32.00	74.00	+	380.00	2500.00	+	2775.00																	
1901-S	25.00	27.00	29.50	32.00	57.00	62.00	82.50	90.00	130.00	142.50	300.00	+	1035.00	4500.00	+	5000.00																	
1902-O	1.25	1.35	1.50	1.75	3.00	3.30	7.50	8.50	20.00	22.00	48.00	+	300.00	2000.00	+	2250.00																	
1902-S	2.00	2.20	4.00	4.40	8.00	8.75	18.00	19.75	41.00	45.00	75.00	+	425.00	2000.00	+	2250.00																	
1903-O	1.15	1.25	1.35	1.45	2.25	2.50	6.25	6.75	19.50	21.00	48.00	+	300.00	2000.00	+	2250.00																	
1903-S	19.00	20.50	22.50	24.50	34.50	37.50	54.00	59.00	85.00	92.50	175.00	+	925.00	4000.00	+	4400.00																	
1904-S	13.50	14.75	17.00	18.50	26.00	28.00	47.00	51.50	75.00	81.50	150.00	+	925.00	4000.00	+	4400.00																	

BARBER 10A (Continued)	GOOD		VG		FINE		VF		XF		AU		UNC MS 60		Ch BU MS 65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1916 P	1.15	1.25	1.75	1.90	4.60	4.90	8.50	9.50	18.75	20.50	43.50	47.50	250.00	272.50	1500.00	1650.00
1916 D	1.25	1.35	1.65	1.80	2.50	2.75	6.50	7.25	18.00	19.50	45.00	49.00	230.00	250.00	1600.00	1750.00
1917 P	1.35	1.45	1.80	1.95	3.00	3.30	7.00	7.75	17.00	18.50	41.00	44.00	200.00	220.00	1500.00	1650.00
1917 D	1.45	1.55	1.90	2.05	3.50	3.80	7.50	8.25	19.00	20.50	43.50	47.50	220.00	240.00	1600.00	1750.00
1918 P	1.55	1.65	2.00	2.15	3.25	3.55	7.00	7.75	18.50	20.00	43.50	47.50	200.00	220.00	1500.00	1650.00
1918 D	1.65	1.75	2.10	2.25	3.00	3.30	6.50	7.25	17.50	19.00	42.50	46.50	190.00	210.00	1400.00	1550.00
1919 P	1.75	1.85	2.20	2.35	3.25	3.55	7.00	7.75	18.50	20.00	43.50	47.50	200.00	220.00	1500.00	1650.00
1919 D	1.85	1.95	2.30	2.45	3.50	3.80	7.50	8.25	19.50	21.00	44.50	48.50	210.00	230.00	1550.00	1700.00
1920 P	1.95	2.05	2.40	2.55	3.75	4.05	8.00	8.75	20.00	21.50	45.00	49.00	220.00	240.00	1600.00	1750.00
1920 D	2.05	2.15	2.50	2.65	4.00	4.30	8.50	9.25	21.00	22.50	46.00	50.00	230.00	250.00	1650.00	1800.00
1921 P	2.15	2.25	2.60	2.75	4.25	4.55	8.75	9.45	21.50	23.00	46.50	50.50	235.00	255.00	1675.00	1825.00
1921 D	2.25	2.35	2.70	2.85	4.50	4.80	9.00	9.75	22.00	23.50	47.00	51.00	240.00	260.00	1700.00	1850.00
1922 P	2.35	2.45	2.80	2.95	4.75	5.05	9.25	10.00	22.50	24.00	47.50	51.50	245.00	265.00	1725.00	1875.00
1922 D	2.45	2.55	2.90	3.05	5.00	5.30	9.50	10.25	23.00	24.50	48.00	52.00	250.00	270.00	1750.00	1900.00
1923 P	2.55	2.65	3.00	3.15	5.25	5.55	9.75	10.50	23.50	25.00	48.50	52.50	255.00	275.00	1775.00	1925.00
1923 D	2.65	2.75	3.10	3.25	5.50	5.80	10.00	10.75	24.00	25.50	49.00	53.00	260.00	280.00	1800.00	1950.00
1924 P	2.75	2.85	3.20	3.35	5.75	6.05	10.25	11.00	24.50	26.00	49.50	53.50	265.00	285.00	1825.00	1975.00
1924 D	2.85	2.95	3.30	3.45	6.00	6.30	10.50	11.25	25.00	26.50	50.00	54.00	270.00	290.00	1850.00	2000.00
1925 P	2.95	3.05	3.40	3.55	6.25	6.55	10.75	11.50	25.50	27.00	50.50	54.50	275.00	295.00	1875.00	2025.00
1925 D	3.05	3.15	3.50	3.65	6.50	6.80	11.00	11.75	26.00	27.50	51.00	55.00	280.00	300.00	1900.00	2050.00
1926 P	3.15	3.25	3.60	3.75	6.75	7.05	11.25	12.00	26.50	28.00	51.50	55.50	285.00	305.00	1925.00	2075.00
1926 D	3.25	3.35	3.70	3.85	7.00	7.30	11.50	12.25	27.00	28.50	52.00	56.00	290.00	310.00	1950.00	2100.00
1927 P	3.35	3.45	3.80	3.95	7.25	7.55	11.75	12.50	27.50	29.00	52.50	56.50	295.00	315.00	1975.00	2125.00
1927 D	3.45	3.55	3.90	4.05	7.50	7.80	12.00	12.75	28.00	29.50	53.00	57.00	300.00	320.00	2000.00	2150.00
1928 P	3.55	3.65	4.00	4.15	7.75	8.05	12.25	13.00	28.50	30.00	53.50	57.50	305.00	325.00	2025.00	2175.00
1928 D	3.65	3.75	4.10	4.25	8.00	8.30	12.50	13.25	29.00	30.50	54.00	58.00	310.00	330.00	2050.00	2200.00
1929 P	3.75	3.85	4.20	4.35	8.25	8.55	12.75	13.50	29.50	31.00	54.50	58.50	315.00	335.00	2075.00	2225.00
1929 D	3.85	3.95	4.30	4.45	8.50	8.80	13.00	13.75	30.00	31.50	55.00	59.00	320.00	340.00	2100.00	2250.00
1930 P	3.95	4.05	4.40	4.55	8.75	9.05	13.25	14.00	30.50	32.00	55.50	59.50	325.00	345.00	2125.00	2275.00
1930 D	4.05	4.15	4.50	4.65	9.00	9.30	13.50	14.25	31.00	32.50	56.00	60.00	330.00	350.00	2150.00	2300.00
1931 P	4.15	4.25	4.60	4.75	9.25	9.55	13.75	14.50	31.50	33.00	56.50	60.50	335.00	355.00	2175.00	2325.00
1931 D	4.25	4.35	4.70	4.85	9.50	9.80	14.00	14.75	32.00	33.50	57.00	61.00	340.00	360.00	2200.00	2350.00
1932 P	4.35	4.45	4.80	4.95	9.75	10.05	14.25	15.00	32.50	34.00	57.50	61.50	345.00	365.00	2225.00	2375.00
1932 D	4.45	4.55	4.90	5.05	10.00	10.30	14.50	15.25	33.00	34.50	58.00	62.00	350.00	370.00	2250.00	2400.00
1933 P	4.55	4.65	5.00	5.15	10.25	10.55	14.75	15.50	33.50	35.00	58.50	62.50	355.00	375.00	2275.00	2425.00
1933 D	4.65	4.75	5.10	5.25	10.50	10.80	15.00	15.75	34.00	35.50	59.00	63.00	360.00	380.00	2300.00	2450.00
1934 P	4.75	4.85	5.20	5.35	10.75	11.05	15.25	16.00	34.50	36.00	59.50	63.50	365.00	385.00	2325.00	2475.00
1934 D	4.85	4.95	5.30	5.45	11.00	11.30	15.50	16.25	35.00	36.50	60.00	64.00	370.00	390.00	2350.00	2500.00
1935 P	4.95	5.05	5.40	5.55	11.25	11.55	15.75	16.50	35.50	37.00	60.50	64.50	375.00	395.00	2375.00	2525.00
1935 D	5.05	5.15	5.50	5.65	11.50	11.80	16.00	16.75	36.00	37.50	61.00	65.00	380.00	400.00	2400.00	2550.00
1936 P	5.15	5.25	5.60	5.75	11.75	12.05	16.25	17.00	36.50	38.00	61.50	65.50	385.00	405.00	2425.00	2575.00
1936 D	5.25	5.35	5.70	5.85	12.00	12.30	16.50	17.25	37.00	38.50	62.00	66.00	390.00	410.00	2450.00	2600.00
1937 P	5.35	5.45	5.80	5.95	12.25	12.55	16.75	17.50	37.50	39.00	62.50	66.50	395.00	415.00	2475.00	2625.00
1937 D	5.45	5.55	5.90	6.05	12.50	12.80	17.00	17.75	38.00	39.50	63.00	67.00	400.00	420.00	2500.00	2650.00
1941 P	5.55	5.65	6.00	6.15	12.75	13.05	17.25	18.00	38.50	40.00	63.50	67.50	405.00	425.00	2525.00	2675.00
1941 D	5.65	5.75	6.10	6.25	13.00	13.30	17.50	18.25	39.00	40.50	64.00	68.00	410.00	430.00	2550.00	2700.00
1942 P	5.75	5.85	6.20	6.35	13.25	13.55	17.75	18.50	39.50	41.00	64.50	68.50	415.00	435.00	2575.00	2725.00
1942 D	5.85	5.95	6.30	6.45	13.50	13.80	18.00	18.75	40.00	41.50	65.00	69.00	420.00	440.00	2600.00	2750.00

MERCURY DIMES

GOOD/VG	FINE		VF		XF		AU		UNC MS 60		Ch BU MS 65		FULL BANDS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1916 P	2.00	2.20	2.90	3.15	6.50	7.10	11.50	12.50	19.00	20.75	35.00	38.00	75.00	83.50
1916 D	400.00	435.00	550.00	600.00	750.00	820.00	1100.00	1200.00	1650.00	1800.00	3150.00	3500.00	8500.00	9500.00
1917 P	1.05	1.15	2.35	2.55	3.80	4.15	7.50	8.15	15.00	16.50	33.00	36.00	85.00	95.00
1917 D	1.85	2.05	4.75	5.15	22.50	24.50	48.00	52.50	85.00	92.50	195.00	207.50	575.00	635.00
1918 P	1.10	1.20	2.90	3.15	5.80	6.30	14.00	15.15	31.00	34.00	107.50	117.50	375.00	425.00
1918 D	1.25	1.35	3.25	3.55	6.35	6.85	15.00	16.00	34.00	37.00	110.00	120.00	375.00	425.00
1919 P	1.35	1.45	3.55	3.85	6.75	7.25	16.00	17.00	35.00	38.00	115.00	125.00	385.00	435.00
1919 D	1.45	1.55	3.85	4.15	7.15	7.65	17.00	18.00	36.00	39.00	120.00	130.00	395.00	445.00
1920 P	1.55	1.65	4.15	4.45	7.55	8.05	18.00	19.00	37.00	40.00	125.00	135.00	405.00	455.00
1920 D	1.65	1.75	4.45	4.75	7.95	8.45	19.00	20.00	38.00	41.00	130.00	140.00	415.00	465.00
1921 P	1.75	1.85	4.75	5.05	8.35	8.85	20.00	21.00	39.00	42.00	135.00	145.00	425.00	475.00
1921 D	1.85	1.95	5.05	5.35	8.75	9.25	21.00	22.00	40.00	43.00	140.00	150.00	435.00	485.00
1922 P	1.95	2.05	5.35	5.65	9.15	9.65	22.00	23.00	41.00	44.00	145.00	155.00	445.00	495.00
1922 D	2.05	2.15	5.65	5.95	9.55	10.05	23.00	24.00	42.00	45.00	150.00	160.00	455.00	505.00
1923 P	2.15	2.25	5.95	6.25	9.95	10.45	24.00	25.00	43.00	46.00	155.00	165.00	465.00	515.00
1923 D	2.25	2.35	6.25	6.55	10.35	10.85	25.00	26.00	44.00	47.00	160.00	170.00	475.00	525.00
1924 P	2.35	2.45	6.55	6.85	10.75	11.25	26.00	27.00	45.00	48.00	165.00	175.00	485.00	535.00
1924 D	2.45	2.55	6.85	7.15	11.15	11.65	27.00	28.00	46.00	49.00	170.00	180.00	495.00	545.00
1925 P	2.55	2.65	7.15	7.45	11.55	12.05	28.00	29.00	47.00	50.00	175.00	185.00	505.00	555.00
1925 D	2.65	2.75	7.45	7.75	11.95	12.45	29.00	30.00	48.00	51.00	180.00	190.00	515.00	565.00
1926 P	2.75	2.85	7.75	8.05	12.35	12.85	30.00	31.00	49.00	52.00	185.00	195.00	525.00	575.00
1926 D	2.85	2.95	8.05	8.35	12.75	13.25	31.00	32.00	50.00	53.00	190.00	200.00	535.00	585.00
1927 P	2.95	3.05	8.35	8.65	13.15	13.65	32.00	33.00	51.00	54.00	195.00	205.00	545.00	595.00
1927 D	3.05	3.15	8.65	8.95	13.55	14.05	33.00	34.00	52.00	55.00	200.00	210.00	555.00	605.00
1928 P	3.15	3.25	8.95	9.25	13.95	14.45	34.00	35.00	53.00	56.00	205.00	215.00	565.00	615.00
1928 D	3.25	3.35	9.25	9.55	14.35	14.85	35.00	36.00	54.00	57.00	210.00	220.00	575.00	625.00
1929 P	3.35	3.45	9.55	9.85	14.75	15.25	36.00	37.00	55.00	58.00	215.00	225.00	585.00	635.00
1929 D	3.45	3.55	9.85	10.15	15.15	15.65	37.00	38.00	56.00	59.00	220.00	230.00	595.00	645.00
1930 P	3.55	3.65	10.15	10.45	15.55	16.05	38.00	39.00	57.00	60.00	225.00	235.00	605.00	655.00
1930 D	3.65	3.75	10.45	10.75	15.95	16.45	39.00	40.00	58.00	61.00	230.00	240.00	615.00	665.00
1931 P	3.75	3.85	10.75	11.05	16.35	16.85	40.00	41.00	59.00	62.00	235.00	245.00	625.00	675.00
1931 D	3.85	3.95	11.05	11.35	16.75	17.25	41.00	42.00	60.00	63.00	240.00	250.00	635.00	685.00
1932 P	3.95	4.05	11.35	11.65	17.15	17.65	42.00	43.00	61.00	64.00	245.00	255.00	645.00	695.00
1932 D	4.05	4.15	11.65	11.95	17.55	18.05	43.00	44.00	62.00	65.00	250.00	260.00	655.00	705.00
1933 P	4.15	4.25	11.95	12.25	17.95	18.45	44.00	45.00	63.00	66.00	255.00	265.00	665.00	715.00
1933 D	4.25	4.35	12.25	12.55	18.35	18.85	45.00	46.00	64.00	67.00	260.00	270.00	675.00	725.00
1934 P	4.35	4.45	12.55	12.85	18.75	19.25	46.00	47.00	65.00	68.00	265.00	275.00	685.00	735.00
1934 D	4.45	4.55	12.85	13.15	19.15	19.65	47.00	48.00	66.00	69.00	270.00	280.00	695.00	745.00
1935 P	4.55	4.65	13.15	13.45	19.55	20.05	48.00	49.00	67.00	70.00	275.00	285.00	705.00	755.00
1935 D	4.65	4.75	13.45	13.75	19.95	20.45	49.00	50.00	68.00	71.00	280.00	290.00	715.00	765.00
1936 P	4.75	4.85	13.75	14.05	20.35	20.85	50.00	51.00	69.00	72.00	285.00	295.00	725.00	775.00
1936 D	4.85	4.95	14.05	14.35	20.75	21.25	51.00	52.00	70.00	73.00	290.00	300.00	735.00	785.00
1937 P	4.95	5.05	14.35	14.65	21.15	21.65	52.00	53.00	71.00	74.00	295.00	305.00	745.00	795.00
1937 D	5.05	5.15	14.65	14.95	21.55	22.05	53.00	54.00	72.00	75.00	300.00	310.00	755.00	805.00
1938 P	5.15	5.25	14.95	15.25	21.95	22.45	54.00	55.00	73.00	76.00	305.00	315.00	765.00	815.00
1938 D	5.25	5.35	15.25	15.55	22.35	22.85	55.00	56.00	74.00	77.00	310.00	320.00	775.00	825.00
1939 P	5.35	5.45	15.55	15.85	22.75	23.25	56.00	57.00	75.00	78.00	315.00	325.00	785.00	835.00
1939 D	5.45	5.55	15.85	16.15	23.15	23.65	57.00	58.00	76.00	79.00	320.00	330.00	795.00	845.00
1940 P	5.55	5.65	16.15	16.45	23.55	24.05	58.00	59.00	77.00	80.00	325.00	335.00	805.00	855.00
1940 D	5.65	5.75	16.45	16.75	23.95	24.45	59.00	60.00	78.00	81.00	330.00	340.00	815.00	865.00
1941 P	5.75	5.85	16.75	17.05	24.35	24.85	60.00	61.00	79.00	82.00	335.00	345.00	825.00	875.00
1941 D	5.85	5.95	17.05	17.35	24.75	25.25	61.00	62.00	80.00	83.00	340.00	350.00	835.00	885.00
1942 P	5.95	6.05	17.35	17.65	25.15	25.65	62.00	63.00	81.00	84.00	345.00	355.00	845.00	895.00
1942 D	6.05	6.15	17.65	17.95	25.55	26.05	63.00	64.00	82.00	85.00	350.00	360.00	855.00	905.00
1943 P	6.15	6.25	17.95	18.25	25.95	26.45	64.00	65.00	83.00	86.00	355.00	365.00	865.00	915.00
1943 D	6.25	6.35	18.25	18.55	26.35	26.85	65.00	66.00	84.00	87.00	360.00	370.00	875.00	925.00
1944 P	6.35	6.45	18.55	18.85	26.75	27.25	66.00	67.00	85.00	88.00	365.00	375.00	885.00	935.00
1944 D	6.45	6.55	18.85	19.15	27.15	27.65	67.00	68.00	86.00	89.00	370.00	380.00	895.00	945.00
1945 P	6.55	6.65	19.15	19.45	27.55	28.05	68.00	69.00	87.00	90.00	375.00	385.00	905.00	955.00
1945 D	6.65	6.75	19.45	19.75	27.95	28.45	69.00	70.00	88.00	91.00	380.00	390.00	915.00	965.00
1946 P	6.75	6.85	19.75	20.05	28.35	28.85	70.00	71.00	89.00	92.00	385.00	395.00	925.00	975.00
1946 D	6.85	6.95	20.05	20.35	28.75	29.25	71.00	72.00	90.00	93.00	390.00	400.00	935.00	985.00
1947 P	6.95	7.05	20.35	20.65	29.15	29.65	72.00	73.00	91.00	94.00	395.00	405.00	945.00	995.00
1947 D	7.05	7.15	20.65	20.95	29.55	30.05	73.00	74.00	92.00	95.00	400.00	410.00	955.00	1005.00
1948 P	7.15	7.25	20.95	21.25	29.95	30.45	74.00	75.00	93.00	96.00	405.00	415.00	965.00	1015.00
1948 D	7.25	7.35	21.25	21.55	30.35	30.85	75.00	76.00	94.00	97.00	410.00	420.00	975.00	1025.00
1949 P	7.35	7.45	21.55	21.85	30.75	31.25	76.00	77.00	95.00	98.00	415.00	425.00	985.00	1035.00
1949 D	7.45	7.55	21.85	22.15	31.15	31.65	77.00	78.00	96.00	99.00	420.00	430.00	995.00	1045.00
1950 P	7.55	7.65	22.15	22.45	31.55	32.05	78.00	79.00	97.00	100.00	425.00	435.00	1005.00	1055.00
1950 D	7.65	7.75	22.45	22.75	31.95	32.45	79.00	80.00	98.00	101.00	430.00	440.00	1015.00	1065.00
1951 P	7.75	7.85	22.75	23.05	32.35	32.85	80.00	81.00	99.00	102.00	435.00	445.00	1025.00	1075.00
1951 D	7.85	7.95	23.05	23.35	32.75	33.25	81.00	82.00	100.00	103.00	440.00	450.00	1035.00	1085.00
1952 P	7.95	8.05	23.35	23.65	33.15	33.65	82.00	83.00	101.00	104.00	445.00	455.00	1045.00	1095.00
1952 D	8.05	8.15	23.65	23.95	33.55	34.05	83.00	84.00	102.00	105.00	450.00	460.00	1055.00	1105.00
1953 P	8.15	8.25	23.95	24.25	33.95	34.45	84.00	85.00	103.00	106.00	455.00	465.00	1065.00	1115.00
1953 D	8.25	8.35	24.25	24.55	34.35	34.85	85.00	86.00	104.00	107.00	460.00	470.00	1075.00	1125.00
1954 P	8.35	8.45	24.55	24.85	34.75	35.25	86.00	87.00	105.00	108.00	465.00	475.00	1085.00	1135.00
1954 D	8.45	8.55	24.85	25.15	35.15	35.65	87.00	88.00	106.00	109.00	470.00	480.00	1095.00	1145.00
1955 P	8.55	8.65	25.15	25.45	35.55									

BARBER 25¢ (Continued)		GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. 8U MS-65	
		BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892-S	11.50	12.50	15.25	14.00	23.00	21.00	36.00	33.00	62.00	57.00	142.50	130.00	425.00	465.00	2150.00	2375.00	
1893-P	2.85	3.10	3.40	3.10	5.45	5.00	14.25	13.00	40.00	36.00	87.50	80.00	315.00	345.00	1350.00	1500.00	
1893-O	2.90	3.15	3.55	3.25	8.25	7.50	18.50	17.00	48.50	43.50	115.00	105.00	365.00	400.00	1500.00	1650.00	
1893-S	3.65	4.00	6.50	6.00	12.00	11.00	22.00	22.00	52.50	47.50	126.50	115.00	385.00	420.00	1500.00	1650.00	
1894-P	2.75	2.95	3.25	3.00	5.65	5.15	14.50	14.50	41.50	37.50	90.00	82.50	335.00	365.00	1350.00	1500.00	
1894-O	2.90	3.15	3.55	3.25	7.00	6.50	16.00	16.00	46.00	41.00	115.00	105.00	385.00	420.00	1350.00	1500.00	
1894-S	2.90	3.15	3.55	3.25	7.00	6.50	16.00	16.00	46.00	41.00	115.00	105.00	385.00	420.00	1350.00	1500.00	
1895-P	2.75	2.95	3.25	3.00	5.45	5.00	14.25	13.00	40.00	36.00	87.50	82.50	335.00	365.00	1350.00	1500.00	
1895-O	2.90	3.15	3.55	3.25	7.00	6.50	16.00	16.00	46.00	41.00	115.00	105.00	385.00	420.00	1350.00	1500.00	
1895-S	3.15	3.45	4.65	4.25	10.85	10.00	23.00	21.00	50.00	45.00	131.50	120.00	430.00	470.00	1750.00	1950.00	
1896-P	2.75	2.95	3.25	3.00	5.65	5.15	14.50	14.50	41.50	37.50	90.00	82.50	335.00	365.00	1350.00	1500.00	
1896-O	3.15	3.45	4.65	4.25	10.85	10.00	23.00	21.00	50.00	45.00	131.50	120.00	430.00	470.00	1750.00	1950.00	
1896-S	150.00	165.00	185.00	170.00	285.00	260.00	430.00	390.00	720.00	665.00	1355.00	1250.00	3150.00	3450.00	13500.00	15000.00	
1897-O	3.75	4.10	7.10	6.50	12.00	11.00	29.50	27.00	69.00	63.00	207.50	190.00	1000.00	1100.00	4500.00	5000.00	
1897-S	500.00	545.00	600.00	550.00	760.00	700.00	1035.00	950.00	1750.00	1600.00	2075.00	1900.00	1000.00	1100.00	4500.00	5000.00	
1902-O	2.85	3.10	3.40	3.10	6.25	5.75	15.50	14.00	42.00	38.50	103.50	95.00	420.00	460.00	2450.00	2750.00	
1903-O	6.15	6.65	8.75	8.00	13.00	12.00	23.00	21.00	51.00	46.50	136.50	125.00	450.00	490.00	2500.00	2750.00	
1903-S	2.90	3.15	3.40	3.10	6.80	6.25	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1903-O	3.00	3.25	3.80	3.50	7.10	6.50	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1904-O	3.00	3.25	3.80	3.50	7.10	6.50	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1905-O	3.15	3.45	4.75	4.35	7.25	6.75	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1905-S	3.50	3.80	4.75	4.35	7.25	6.75	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1906-O	2.85	3.10	3.40	3.10	6.80	6.25	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1906-S	3.00	3.25	3.80	3.50	7.10	6.50	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1907-O	3.00	3.25	3.80	3.50	7.10	6.50	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1907-S	2.85	3.10	3.40	3.10	6.80	6.25	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1907-O	2.85	3.10	3.40	3.10	6.80	6.25	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1908-O	2.75	2.95	3.25	3.00	5.45	5.00	13.65	12.50	39.00	35.00	97.50	90.00	330.00	360.00	1725.00	1900.00	
1908-S	2.75	2.95	3.25	3.00	5.45	5.00	13.65	12.50	39.00	35.00	97.50	90.00	330.00	360.00	1725.00	1900.00	
1908-O	2.75	2.95	3.25	3.00	5.45	5.00	13.65	12.50	39.00	35.00	97.50	90.00	330.00	360.00	1725.00	1900.00	
1908-S	2.75	2.95	3.25	3.00	5.45	5.00	13.65	12.50	39.00	35.00	97.50	90.00	330.00	360.00	1725.00	1900.00	
1909-O	2.85	3.10	3.40	3.10	6.80	6.25	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1910-O	2.85	3.10	3.40	3.10	6.80	6.25	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1910-S	3.00	3.25	3.80	3.50	7.10	6.50	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1911-O	3.00	3.25	3.80	3.50	7.10	6.50	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1911-S	3.00	3.25	3.80	3.50	7.10	6.50	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1912-S	3.00	3.25	3.80	3.50	7.10	6.50	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1913-P	6.00	6.50	8.75	8.00	13.00	12.00	23.00	21.00	51.00	46.50	136.50	125.00	450.00	490.00	2500.00	2750.00	
1913-O	2.85	3.10	3.40	3.10	6.80	6.25	16.50	15.00	45.00	40.00	103.50	95.00	420.00	460.00	2450.00	2750.00	
1913-S	2.10.00	230.00	267.50	245.00	350.00	320.00	515.00	475.00	840.00	775.00	1525.00	1400.00	3100.00	3500.00	13600.00	14500.00	
1914-O	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1914-S	10.00	11.00	14.75	13.50	24.00	22.00	62.00	57.00	142.50	135.00	300.00	275.00	900.00	985.00	3150.00	3500.00	
1915-O	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1915-S	3.00	3.30	3.80	3.50	7.35	6.75	17.50	16.00	45.00	40.00	97.50	90.00	330.00	360.00	1725.00	1900.00	
1916-O	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1916-S	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1917-O	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1917-S	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1918-O	11.00	12.50	14.75	13.50	24.00	22.00	62.00	57.00	142.50	135.00	300.00	275.00	900.00	985.00	3150.00	3500.00	
1918-S	8.50	10.00	13.50	12.50	22.00	20.00	45.00	40.00	97.50	90.00	330.00	300.00	1100.00	1225.00	4500.00	5000.00	
1919-P	17.50	19.50	27.00	25.00	45.00	40.00	103.50	95.00	230.00	210.00	545.00	500.00	1800.00	2000.00	7500.00	8500.00	
1919-O	6.00	6.50	8.75	8.00	13.00	12.00	23.00	21.00	51.00	46.50	136.50	125.00	450.00	490.00	2500.00	2750.00	
1919-S	2.62.28	283.40	374.00	255.00	350.00	320.00	515.00	475.00	840.00	775.00	1525.00	1400.00	3100.00	3500.00	13600.00	14500.00	
1920-P	8.00	9.50	11.50	10.50	18.50	17.50	27.00	25.00	67.00	60.00	150.00	140.00	500.00	550.00	2000.00	2250.00	
1920-O	14.50	16.50	20.00	18.50	32.00	30.00	71.00	65.00	158.50	145.00	380.00	350.00	1200.00	1300.00	4800.00	5200.00	
1920-S	8.50	9.50	11.50	10.50	18.50	17.50	27.00	25.00	67.00	60.00	150.00	140.00	500.00	550.00	2000.00	2250.00	
1921-P	30.72.50	47.50.52	79.00	72.50	120.00	110.00	230.00	210.00	545.00	500.00	1800.00	1650.00	625.00	685.00	2500.00	2825.00	
1921-O	9.00	9.00	13.50	12.50	23.00	21.00	51.00	46.50	136.50	125.00	450.00	400.00	1400.00	1500.00	5500.00	6000.00	
1921-S	42.45	55.50	84.00	77.50	145.00	135.00	315.00	295.00	725.00	675.00	1725.00	1600.00	550.00	600.00	2200.00	2450.00	
1922-P	7.50	9.00	11.50	10.50	18.50	17.50	27.00	25.00	67.00	60.00	150.00	140.00	500.00	550.00	2000.00	2250.00	
1922-O	14.50	16.50	20.00	18.50	32.00	30.00	71.00	65.00	158.50	145.00	380.00	350.00	1200.00	1300.00	4800.00	5200.00	
1922-S	8.50	9.50	11.50	10.50	18.50	17.50	27.00	25.00	67.00	60.00	150.00	140.00	500.00	550.00	2000.00	2250.00	
1923-P	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1923-O	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1923-S	2.75	2.95	3.20	2.95	4.75	4.75	12.00	11.00	35.00	32.00	84.00	77.50	295.00	320.00	1050.00	1175.00	
1924-P	13.50	14.50	18.50	17.50	30.00	28.00	65.00	60.00	142.50	135.00	300.00	275.00	900.00	985.00	3150.00	3500.00	
1924-O	13.50	14.50	18.50	17.50	30.00	28.00	65.00	60.00	142.50	135.							

BARBER 50c (Continued)	GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. BU MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1893-P	6.50	7.00	7.75	8.25	17.50	19.00	30.00	33.00	95.00	105.00	165.00	180.00	575.00	625.00	2250.00	2500.00
1893-S	14.00	15.25	17.50	19.00	27.50	30.00	50.00	62.50	115.00	125.00	230.00	250.00	725.00	785.00	3750.00	4250.00
1893-P	38.50	42.00	45.00	49.00	70.00	76.00	110.00	120.00	150.00	160.00	285.00	310.00	900.00	950.00	4500.00	5000.00
1893-S	5.75	6.11	6.75	7.11	16.50	18.00	31.00	34.00	95.00	105.00	165.00	180.00	575.00	625.00	2250.00	2500.00
1894-O	6.00	7.00	7.75	8.25	17.50	19.00	30.00	33.00	95.00	105.00	165.00	180.00	575.00	625.00	2250.00	2500.00
1894-P	6.00	6.50	7.50	8.00	15.00	16.50	32.00	35.00	90.00	95.00	160.00	170.00	550.00	600.00	2000.00	2250.00
1895-P	5.75	6.11	6.75	7.11	16.50	18.00	31.00	34.00	95.00	105.00	165.00	180.00	575.00	625.00	2250.00	2500.00
1895-S	6.50	7.00	7.75	8.25	17.50	19.00	30.00	33.00	95.00	105.00	165.00	180.00	575.00	625.00	2250.00	2500.00
1896-P	12.00	13.00	15.50	16.75	25.00	27.50	42.50	46.50	100.00	110.00	180.00	202.50	650.00	710.00	3250.00	3650.00
1896-S	6.50	7.00	7.75	8.25	17.50	19.00	30.00	33.00	95.00	105.00	165.00	180.00	575.00	625.00	2250.00	2500.00
1897-P	10.00	11.00	14.00	15.50	28.50	31.00	60.00	65.00	120.00	135.00	270.00	295.00	1050.00	1150.00	4750.00	5250.00
1897-S	38.50	42.00	45.00	49.00	70.00	76.00	110.00	120.00	150.00	160.00	285.00	310.00	900.00	950.00	4500.00	5000.00
1898-P	33.50	36.50	40.00	43.50	59.00	64.50	90.00	100.00	135.00	145.00	270.00	295.00	1050.00	1150.00	4750.00	5250.00
1898-S	57.50	62.50	63.50	69.00	75.00	82.00	110.00	120.00	165.00	180.00	315.00	340.00	1300.00	1400.00	5250.00	5750.00
1899-O	8.00	9.00	10.75	11.75	21.00	23.00	40.00	44.00	110.00	122.50	200.00	217.50	850.00	930.00	4000.00	4500.00
1899-P	6.50	7.00	7.75	8.25	17.50	19.00	30.00	33.00	95.00	105.00	165.00	180.00	575.00	625.00	2250.00	2500.00
1899-S	6.00	6.45	7.25	7.75	13.00	14.50	36.50	40.00	100.00	110.00	200.00	217.50	850.00	930.00	4000.00	4500.00
1900-O	6.25	6.70	7.25	7.75	13.00	14.50	36.50	40.00	100.00	110.00	200.00	217.50	850.00	930.00	4000.00	4500.00
1900-P	5.50	5.80	6.00	6.45	11.50	12.75	32.00	36.00	95.00	105.00	180.00	195.00	750.00	840.00	3500.00	4000.00
1900-S	5.65	6.00	6.00	6.45	11.00	12.25	30.00	33.50	90.00	100.00	175.00	190.00	700.00	765.00	3250.00	3650.00
1901-O	6.00	6.45	7.25	7.75	14.50	16.00	40.00	44.00	115.00	125.00	220.00	240.00	900.00	1000.00	4250.00	4750.00
1901-P	6.75	7.25	9.50	10.50	27.00	29.50	74.00	81.50	170.00	185.00	450.00	490.00	1400.00	1525.00	5250.00	5750.00
1901-S	5.50	5.80	6.00	6.45	11.00	12.25	30.00	33.50	90.00	100.00	175.00	190.00	700.00	765.00	3250.00	3650.00
1902-D	5.65	6.00	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1902-P	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1902-S	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1903-O	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1903-P	5.65	6.00	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1903-S	5.65	6.00	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1904-D	6.75	7.25	9.50	10.50	27.00	29.50	74.00	81.50	170.00	185.00	450.00	490.00	1400.00	1525.00	5250.00	5750.00
1904-P	6.25	6.75	7.50	8.00	18.00	20.00	47.50	52.00	120.00	132.50	240.00	262.50	875.00	960.00	4000.00	4500.00
1905-P	6.50	7.00	8.00	8.65	23.00	26.50	52.50	57.50	125.00	137.50	260.00	282.50	900.00	985.00	4000.00	4500.00
1905-S	6.65	7.00	8.00	8.65	23.00	26.50	52.50	57.50	125.00	137.50	260.00	282.50	900.00	985.00	4000.00	4500.00
1906-D	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1906-P	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1906-S	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1907-D	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1907-P	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1907-S	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1908-D	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1908-P	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1908-S	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1909-O	5.75	6.10	6.25	6.75	12.00	13.00	36.50	40.00	110.00	120.00	260.00	285.00	900.00	985.00	4000.00	4500.00
1909-P	5.65	6.00	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1909-S	5.65	6.00	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1910-P	6.00	6.50	7.25	7.75	16.50	18.00	40.00	44.00	115.00	125.00	240.00	260.00	900.00	985.00	4000.00	4500.00
1910-S	5.65	6.00	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1911-D	5.65	6.00	6.25	6.75	12.00	13.00	36.50	40.00	110.00	120.00	260.00	285.00	900.00	985.00	4000.00	4500.00
1911-P	5.65	6.00	6.25	6.75	12.00	13.00	36.50	40.00	110.00	120.00	260.00	285.00	900.00	985.00	4000.00	4500.00
1911-S	5.65	6.00	6.25	6.75	12.00	13.00	36.50	40.00	110.00	120.00	260.00	285.00	900.00	985.00	4000.00	4500.00
1912-D	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1912-P	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1912-S	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1913-P	11.00	12.00	13.50	14.75	23.50	26.00	60.00	65.00	125.00	137.50	260.00	282.50	900.00	985.00	4000.00	4500.00
1913-D	5.65	6.00	6.25	6.75	12.00	13.00	36.50	40.00	110.00	120.00	260.00	285.00	900.00	985.00	4000.00	4500.00
1913-S	5.65	6.00	6.25	6.75	12.00	13.00	36.50	40.00	110.00	120.00	260.00	285.00	900.00	985.00	4000.00	4500.00
1914-P	15.00	16.25	18.50	20.00	35.00	38.00	80.00	87.50	150.00	165.00	320.00	350.00	1035.00	1100.00	4500.00	5000.00
1914-S	5.65	6.00	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1915-P	13.00	14.25	15.00	16.50	24.00	26.50	63.00	69.00	125.00	137.50	260.00	282.50	900.00	985.00	4000.00	4500.00
1915-S	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1916-S	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1917-12-P	5.50	5.80	6.00	6.45	10.50	11.75	31.00	34.50	100.00	110.00	185.00	200.00	750.00	815.00	3500.00	4000.00
1917-P	9.50	10.75	12.50	13.75	21.00	23.00	47.50	52.00	120.00	132.50	240.00	262.50	875.00	960.00	4000.00	4500.00
1917-D	7.75	8.35	9.00	9.75	16.00	17.50	38.50	41.50	85.00	92.50	125.00	135.00	250.00	265.00	800.00	835.00
1917-S	18.50	20.00	25.50	27.50	64.00	69.50	137.50	150.00	215.00	235.00	340.00	370.00	1000.00	1075.00	4250.00	4750.00
1917-P	5.50	6.00	6.25	6.75	12.00	13.00	36.50									

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

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MORGAN DOLLARS



An Analysis Of Condition Rarity

PART TWO
by Bruce Amspacher

This is the second of Mr. Amspacher's three-part article on "condition rarity" in the Morgan Dollar series. Last month's Part One was, not surprisingly, extremely well received--and we are certain that our readers will find this as well as next month's final installment equally as informative and enjoyable!

Before beginning the discussion of the Morgan dollars of Category 2, I would like to relate three incidents that are relevant to, or resulted from, the analysis that appeared last month.

1. Twice I referred to a prominent "Northeast" collection. After the article appeared, I went out and purchased a map and a compass and discovered that the state of Washington is in the Northwest. Sorry, Kent.

2. I received a letter from Marc Emory, who pointed out that 1884-S dollar #1 and 1884-S dollar #4 could not be the same coin, because 1884-S dollar #1 and 1884-S dollar #3 were the same coin. As he was directly involved in the sale of the coin each time, he should know. Thanks, Marc.

3. At the recent coin show in Washington, D.C., another fantastic 1884-S dollar turned up in the possession of Pennsylvania coin and currency dealer Art Leister. It is certainly one of the two or three finest known. So, if you are so inclined, delete one and add one to the list. (As we go to press, the latest information on this "wonder" 1884-S is that its most recent owner, Tom Tkacz, has just sold this coin for a price "in excess of \$40,000"!)

Now, with a new perspective on 1884-S dollars and U.S. geography, and with a new proofreader on the payroll, here is the analysis of the coins of Category 2.

1879-CC

Since the so-called "capped CC" variety of this date can never be considered MS-65/70 regardless of what the rest of the coin looks like, over 50% of this issue is immediately eliminated from contention. Of the remaining pieces, the problems are as follows:

a) The 1879-CC dollars with the creamy "high" lustre are invariably weak on the bottom portion of the breast feathers and the center of the wreath. This is sometimes attributed to "extra metal flow", but that is not the case here. It is just a peculiarity of this date.

b) The fully struck specimens are usually found with below average lustre (for a Carson City issue).

c) The prooflike examples are either not deep mirror or show many striations from excessive die basining.

d) BAGMARKS! From this you can conclude, and correctly so, that the mint never got its act together on this issue. In the immortal words of Roseanne Roseanna Danna: "If it ain't one thing, it's another".

1880-O

The story of what happened to all the 1880-O dollars is a tired one by now, but in case you've been hiding under a rock for the past decade, here it is one more time. Silver dollars were not popular in the South, so after the 1879-O and 1880-O dollars were released, they were recalled and rebagged. There were, therefore, "mint-sealed" bags of "sliders" in existence. Add to this the penchant for bagmarks, dull color, and a basic case of the "uglies", and you have a rare coin in MS-65/70. (Strike is almost never a problem with this date.)

Just because a coin is common in "slider" does not necessarily make it rare in BU, or MS-65/70, or prooflike, but that is the case in this instance. Of the few superb examples I have seen, all but one was an overdate.

Prooflikes are rare as well, and again, most of the truly exceptional pieces I have seen were overdates.

1886-O

Like the 1880-O (but unlike most "O" mints) strike is not usually a problem with this issue. The difficulties are poor lustre, bagmarks, and good old-fashioned wear. About 95% of the "BU" 1886-O dollars are not really mint state at all.

Because the lustre is so "soft" on this issue, many dealers and collectors have trouble telling sliders from true uncirculated coins. And, since a slight amount of circulation tends to diminish any bagmarks on a coin, I have seen dealers pay thousands of dollars for 1886-O Morgans that were strictly AU. Caution, and a good light should be used when purchasing this date.

Prooflikes of this date are a classic rarity of the Morgan dollar series. Long before such dates as 1891-O, 1894-O, 1896-O, 1897-O and 1901-P were recognized as scarce coins in prooflike condition, the 1886-O was in great demand.

1891-O

I was lucky enough to know this coin was rare back in 1974 when "bid" was a resounding \$19.00! Between 1974 and 1977, I put away every superb specimen I located. And, what with attending an average of 40 coin shows a year and most major auctions, I looked at a lot of dollars. So, how did I do after four years, 160 coin shows, and all those auctions? Let me tell you this: Both pieces I found were exceptional!

In 1977, I wrote in COIN WORLD that this date (now bid at \$46!) was "a bargain at triple that figure". In the 2½ years since then, this date has soared to a "bid" price of \$1,350! But, before you award me the "prognosticator of the year" award for that one, it is important to remember the words that Les Fox has said and written many times: "What good is a recommendation if you can't buy the coin?"

What is so tough about this date? Most pieces have the "extra metal flow" that gives the coin a mushy appearance. Of the specimens that don't suffer from EMF, most have weak feathers (or no feathers at all!) I have seen many examples with a concave area where the breast feathers are supposed to be. Finally, when the true full strike is located, it is usually heavily abraded. Prooflikes are extremely rare (of course) and a deep mirror cameo recently sold for nearly \$10,000.

1892-S

One of the first "tips" I ever received about silver dollars was: "The rarest date in gem BU isn't the '93-S, it's the '92-S." I heard that one about 50 times from various "experts".

It is no wonder, then, that the values of Morgan dollars have been so jumbled over the years. Very few people had any idea what was truly rare.

While this date is certainly rare in MS-65/70 condition, I have seen at least ten pieces over the years that looked as if they had been caught as they fell from the dies--virtual perfection.

Ten pieces in ten years is not very many, of course, but during that time there has been not a single example this good of 1893-O, 1894-O, 1896-O or several other dates I can think of.

Of those "virtually perfect" pieces, the best was probably the one in Auction '79 (Paramount) that sold for \$31,000 and has since sold for over \$40,000! I have seen very few Morgan dollars of any date that were superior to it.

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

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HOLLYWOOD, CALIFORNIA 90028

MORGAN DOLLARS (Continued from Page One)

1893-O

While all the coins in Category 2 are rare in MS-65/70 condition, they are not of equal rarity. The 1893-O is the "king" of the category, and should have been included in Category 1.

This date usually exhibits excellent detail for an "O" mint. The lustre is terrible, however, and coupled with the (ho-hum) inevitable bagmarks, this is one of those dates that stays on the "want list" long after most other rarities have been located.

A large percentage of the true mint state specimens seen in the past decade were semi-prooflike, but this date is almost never located in deep mirror P-L.

The rarity of this issue in superb condition cannot be over-emphasized. I have been looking for this date for a customer since 1972 without locating a satisfactory example.

1893-S

This date did not qualify for Category 1 solely because it is available for a price. But what a price! This date sold for thousands of dollars when the rest of the set could be purchased for peanuts by today's standards.

This is the rarest Morgan dollar in mint state, but because the small percentage of survivors are of such high quality, it is not in the "impossible" grouping.

The superb specimens I have seen exhibited excellent lustre, strike, surfaces, and eye appeal. It is, therefore, not a "problem date" like, say, the 1894-O, but is rare due to a minute quantity of known mint state specimens.

There is really nothing more to say about this date without being even more redundant than I already have. Just remember that all the coins in Category 2 (or any category) are not in that category for the same reasons.

I have never seen, or heard a rumor about, a deep mirror example of this date.

1894-P

Despite the low mintage of this issue, I am certain I have seen several hundred BU specimens over the years. In addition, there have been enough "super sliders" offered in the past decade to keep the bargain hunters in \$995 "gems" until the middle of the next century.

This date, then, is a good illustration of what this article is all about. "Condition rarity" is just that---many of the coins in Category 1 and 2 are rare only in superb condition.

It is difficult to explain the "problem" with this date. It has a consistently good (but not great) strike, less than good (but not terrible) lustre, and the bagmarks that plague all dates to some extent. I think John Love explained it best when he said this date, and this date only, has an unusual "fuzzy" look. That is not an exact quote. What he actually said was much more colorful.

The non-"fuzzy" '94-P dollars I have seen could be counted on one hand, but at least two have been nearly perfect.

Prooflikes are very rare, and the most recent one to appear on the market sold last month at auction for an "incredible" \$36,000. Almost as incredible, both the buyer (Wayne Miller) and myself were surprised he was able to buy the coin so "cheap", considering there were at least 5 persons in the room who were "in" at over \$30,000!

1895-P

This is considered a "proof only" issue despite mintage figures to the contrary. Of the possible 500 survivors today, some are circulated, many are impaired, most are hairlined, and a few are superb. Some pieces are known with full cameo contrast.

There has been one piece (at least) authenticated by ANACS as a business strike, but, since the coin was only VF, I feel such a conclusion could have been only guesswork at best. There are two reasons for my feelings: 1) Many proofs reach circulation, and by the time the coin is worn down to the VF grade, the proof characteristics are gone. The coin is still a proof, of course, but it is a circulated proof, not a business strike. 2) Even if the coin showed characteristics of new work known on any other 1895-P the chances are at least as good that it would be the only specimen known from that proof die as it would be from some lost or unknown "business" die.

This date has increased tenfold in price since 1971 (about \$3,500 then to about \$35,000 now for nice pieces).

1897-O

There are few Morgan dollars that are as consistently terrible looking as this date. Every problem known to Morgans plagues this issue: poor strike, dull lustre, heavy bagmarks, ad infinitum.

One collector friend of mine solved the problem of finding a nice 1897-O in a unique way. He bought an 1885-O dollar and cut out the plate of the 1897-O in Wayne Miller's book. He then glued the picture to the '85-O and put it in his album.

Oddly, there have been several near-perfect pieces turn up over the years, but one coin every two years or so will not exactly supply the demand. I have also heard rumors of a "large hoard" of this date, but a friend who saw this hoard recently said it wasn't that large and that the quality was "average, or worse".

Prooflikes are very rare, and while they are deep mirror when located, the grade is usually only "MS-60" or so.

1904-P

The C⁴ reverse was the biggest mint disaster since the fire of 1815. This latest disaster had the greatest effect on the 1904-P dollar.

Collectors become so disgusted when they see this date they frequently send letters to everyone from the ANA to the CIA telling them how some dealer tried to foist off a VF coin on them as "BU". As one dealer put it: "The only thing harder than finding a BU 1904-P is trying to find someone to sell it to."

The lustre on this issue is awful, the strike is relatively poor, and the overall appearance is about as appealing as the south end of Ma Kettle headed North.

The best pieces I have seen were in a small group dispersed by Abe Kosoff at the NASC show in L.A. a few years ago. All were deeply toned, fully struck, and virtually free of marks.

Prooflikes are so rare that I have never seen one that was deep mirror. I have, however, seen proofs offered as prooflike BU's.

1904-S

The 1904-S dollar is not a great rarity in BU, but superb specimens are seldom seen. In MS-65/70 condition, it is about five times rarer than the 1903-S.

It is only "tradition" that keeps this coin priced less than 1903-S; the same tradition that held back the tough "O" mints of 1893-97 for so many years. As this series is studied more and more, the "cream" continues to rise. Tom Noe has stated it so clearly so many times: "The emulation of the numismatic hierarchy is but a visionary, retributational---if somewhat neoclassical---interpretation of the apothecic syndrome in question." And who, I ask you, can argue with that?

The problems with the 1904-S are the usual ones: strike, bagmarks, etc. Prooflikes are very rare.

In order for the information contained in these articles to be of any value, the reader is cautioned once again that this has been a discussion of "wonder coins"; Morgan dollars with unusually high qualities seldom found in any date, and rarely, if ever, seen in the dates I have analyzed.

Some of the coins mentioned here are seen with frequency in MS-65 and some are downright common in lesser mint state grades.

While prooflikes were mentioned in the articles, this was in no way an "in-depth" look at prooflikes. They are another story, perhaps for another time.

Finally, since each date in the series is in one way or another a testament to ambiguity and nuance, it is impossible to do justice to the subject in a few lines. I will try to answer any question(s) you might have if you will write to me

c/o FRED SWEENEY RARE COINS, P.O. BOX 936,

SHAWNEE MISSION, KANSAS 66201.

NEXT MONTH THE COINS OF CATEGORIES #3 AND #4

Common date coins in the following listings were computed on a basis of gold bullion at \$448.40 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below

XF/AU			UNC (MS-60)			Ch. 8U (MS-65)			XF/AU			UNC (MS-60)			Ch. 8U (MS-65)				
81D ASK			81D ASK			81D ASK			81D ASK			81D ASK			81D ASK				
\$2½ INDIAN HEAD																			
1908	245.00	+	265.00	415.00	+	450.00	1400.00	+	1550.00	1914	440.00	+	480.00	925.00	+	1000.00	3500.00	+	3850.00
1909	245.00	+	265.00	430.00	+	470.00	1550.00	+	1725.00	1914-D	440.00	+	480.00	875.00	+	945.00	3500.00	+	3850.00
1910	245.00	+	265.00	430.00	+	470.00	1550.00	+	1725.00	1914-S	460.00	+	500.00	2000.00	+	2175.00	7750.00	+	—
1911	245.00	+	265.00	415.00	+	450.00	1400.00	+	1550.00	1915	440.00	+	480.00	725.00	+	785.00	2750.00	+	3050.00
1911-D	1450.00	+	1600.00	4200.00	+	4600.00	11,000.00	+	—	1915-S	670.00	+	720.00	4350.00	+	4725.00	11,000.00	+	—
1912	245.00	+	265.00	415.00	+	450.00	1450.00	+	1600.00	1916-S	480.00	+	525.00	2250.00	+	2450.00	7500.00	+	—
1913	245.00	+	265.00	415.00	+	450.00	1450.00	+	1600.00	1920-S	16,500.00	+	—	30,000.00	+	—	55,000.00	+	—
1914	265.00	+	287.50	700.00	+	760.00	2000.00	+	2250.00	1926	440.00	+	480.00	675.00	+	725.00	2350.00	+	2350.00
1914-D	245.00	+	265.00	415.00	+	450.00	1400.00	+	1550.00	1930-S	QUOTE	—	—	11,000.00	+	—	20,000.00	+	—
1915	245.00	+	265.00	415.00	+	450.00	1400.00	+	1550.00	1932	440.00	+	480.00	675.00	+	725.00	2250.00	+	2150.00
1925-D	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00	1933	QUOTE	—	—	80,000.00	+	—	100,000.00	+	—
1926	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00	\$20 ST. GAUDENS									
1927	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00										
1928	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00										
1929	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00										
\$5 INDIAN HEAD																			
1908	285.00	+	305.00	640.00	+	690.00	3000.00	+	3350.00	1908 high relief	4400.00	+	4800.00	9000.00	+	9750.00	18,000.00	+	—
1908-D	285.00	+	305.00	625.00	+	675.00	3250.00	+	3600.00	1907 NM	550.00	+	580.00	650.00	+	700.00	1400.00	+	1550.00
1908-S	550.00	+	600.00	3150.00	+	3450.00	8000.00	+	—	1908 NM	540.00	+	570.00	600.00	+	650.00	975.00	+	1075.00
1909	285.00	+	305.00	680.00	+	740.00	3500.00	+	3850.00	1908-D NM	540.00	+	570.00	700.00	+	750.00	1600.00	+	1775.00
1909-D	285.00	+	305.00	625.00	+	675.00	2300.00	+	2550.00	1908 WM	550.00	+	580.00	725.00	+	775.00	2750.00	+	3050.00
1909-O	1050.00	+	1150.00	8500.00	+	—	25,000.00	+	—	1908-D WM	550.00	+	580.00	775.00	+	830.00	3250.00	+	3600.00
1909-S	345.00	+	475.00	2050.00	+	2225.00	7250.00	+	—	1908-S	1150.00	+	1250.00	3600.00	+	3900.00	10,000.00	+	—
1910	285.00	+	305.00	660.00	+	710.00	3000.00	+	3350.00	1909/8	665.00	+	720.00	1675.00	+	1825.00	4750.00	+	—
1910-D	310.00	+	340.00	2000.00	+	2175.00	6250.00	+	—	1909	625.00	+	670.00	1175.00	+	1275.00	4000.00	+	—
1910-S	335.00	+	365.00	2100.00	+	2300.00	7000.00	+	—	1909-D	750.00	+	810.00	2650.00	+	2875.00	7000.00	+	—
1911	285.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1909-S	540.00	+	570.00	625.00	+	675.00	1350.00	+	1500.00
1911-D	600.00	+	650.00	5000.00	+	5400.00	13,000.00	+	—	1910	540.00	+	570.00	625.00	+	675.00	1400.00	+	1550.00
1911-S	320.00	+	350.00	1600.00	+	1750.00	5000.00	+	—	1910-D	540.00	+	570.00	625.00	+	675.00	1350.00	+	1500.00
1912	286.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1910-S	540.00	+	570.00	625.00	+	675.00	1350.00	+	1500.00
1912-S	330.00	+	360.00	1950.00	+	2125.00	7250.00	+	—	1911	550.00	+	580.00	675.00	+	725.00	1750.00	+	1935.00
1913	285.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1911-D	540.00	+	570.00	625.00	+	675.00	1200.00	+	1350.00
1913-S	425.00	+	465.00	3700.00	+	4000.00	15,000.00	+	—	1911-S	540.00	+	570.00	625.00	+	675.00	1350.00	+	1500.00
1914	285.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1912	585.00	+	620.00	750.00	+	810.00	2250.00	+	2500.00
1914-D	285.00	+	305.00	660.00	+	710.00	3500.00	+	—	1913	560.00	+	590.00	675.00	+	725.00	1700.00	+	1885.00
1914-S	340.00	+	370.00	1400.00	+	1550.00	6250.00	+	—	1913-D	540.00	+	570.00	625.00	+	675.00	1400.00	+	1550.00
1915	285.00	+	306.00	625.00	+	675.00	2500.00	+	2775.00	1913-S	630.00	+	675.00	1300.00	+	1425.00	3000.00	+	3350.00
1915-S	340.00	+	370.00	2600.00	+	2835.00	10,000.00	+	—	1914	585.00	+	620.00	800.00	+	865.00	2000.00	+	2250.00
1916-S	300.00	+	325.00	1450.00	+	1575.00	6500.00	+	—	1914-D	540.00	+	570.00	625.00	+	675.00	1300.00	+	1500.00
1929	4000.00	+	—	7000.00	+	—	13,000.00	+	—	1914-S	540.00	+	570.00	625.00	+	675.00	1300.00	+	1500.00
\$10 INDIAN HEAD																			
1907 WE-per.	QUOTE	—	—	7500.00	+	—	12,000.00	+	—	1915	550.00	+	580.00	675.00	+	725.00	1600.00	+	1775.00
1907 RE-per. (pr)	QUOTE	—	—	42,500.00	+	—	60,000.00	+	—	1915-S	540.00	+	570.00	625.00	+	675.00	1300.00	+	1450.00
1907 no per.	475.00	+	520.00	975.00	+	1060.00	3500.00	+	3850.00	1916-S	550.00	+	580.00	675.00	+	725.00	1600.00	+	1775.00
1908 NM	600.00	+	650.00	2500.00	+	2700.00	9000.00	+	—	1920	550.00	+	580.00	650.00	+	700.00	1600.00	+	1775.00
1908-D NM	500.00	+	545.00	1500.00	+	1625.00	5000.00	+	—	1920-S	9000.00	+	—	18,000.00	+	—	32,500.00	+	—
1908 WM	440.00	+	480.00	800.00	+	865.00	3500.00	+	3850.00	1921	20,000.00	+	—	25,000.00	+	—	42,500.00	+	—
1908-D WM	460.00	+	500.00	1050.00	+	1150.00	5000.00	+	—	1922	520.00	+	545.00	585.00	+	615.00	950.00	+	1050.00
1908-S	775.00	+	840.00	3650.00	+	4000.00	13,000.00	+	—	1922-S	625.00	+	675.00	1100.00	+	1200.00	3000.00	+	3350.00
1909	440.00	+	480.00	900.00	+	975.00	3850.00	+	4250.00	1923	520.00	+	545.00	585.00	+	615.00	1000.00	+	1125.00
1909-D	440.00	+	480.00	1350.00	+	1475.00	4800.00	+	—	1923-D	550.00	+	575.00	625.00	+	675.00	1100.00	+	1225.00
1909-S	470.00	+	515.00	2200.00	+	2400.00	5500.00	+	—	1924	520.00	+	545.00	550.00	+	575.00	750.00	+	800.00
1910	440.00	+	480.00	775.00	+	840.00	3250.00	+	3600.00	1924-D	825.00	+	885.00	1700.00	+	1850.00	5000.00	+	—
1910-D	440.00	+	480.00	750.00	+	810.00	2850.00	+	3150.00	1924-S	775.00	+	825.00	1400.00	+	1525.00	4200.00	+	—
1910-S	460.00	+	500.00	2050.00	+	2235.00	5000.00	+	—	1926	520.00	+	545.00	550.00	+	575.00	800.00	+	875.00
1911	440.00	+	480.00	725.00	+	785.00	2750.00	+	3050.00	1926-D	975.00	+	1050.00	2300.00	+	2500.00	5750.00	+	—
1911-D	1100.00	+	1200.00	6000.00	+	—	18,000.00	+	—	1925-S	825.00	+	885.00	1750.00	+	1900.00	5250.00	+	—
1911-S	650.00	+	700.00	4000.00	+	—	11,500.00	+	—	1926	520.00	+	545.00	550.00	+	575.00	800.00	+	875.00
1912	440.00	+	480.00	750.00	+	810.00	3000.00	+	3350.00	1926-D	1000.00	+	1075.00	2600.00	+	2800.00	6000.00	+	—
1912-S	470.00	+	515.00	2500.00	+	2725.00	80000												

Specific prices for choice BU early copper coins are impossible to report; bid-ask levels are determined by the quality of the individual coin concerned. Spotted or otherwise inferior coins may bring only a percentage of current Guidebook listings while exceptional specimens may bring double, triple---or even more!

BUFFALO NICKELS									
Complete set (no 18/17 or 3-leg), G/better									
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
1913-P (I)	1.75	1.90	2.40	2.60	4.00	4.35	7.50	12.50	30.00
1913-D (I)	3.35	3.65	4.10	4.50	6.50	7.10	11.50	12.50	30.00
1913-S (I)	5.25	5.70	6.25	6.75	9.00	9.75	24.50	34.00	80.00
1913-P (II)	1.75	1.90	2.10	2.30	3.50	3.80	6.00	6.50	30.00
1913-D (II)	21.00	23.00	27.00	35.00	40.00	43.50	59.00	75.00	110.00
1913-S (II)	35.00	38.00	42.50	54.00	66.00	71.50	82.00	115.00	175.00
1914-P	2.20	2.40	3.35	3.65	4.10	4.50	7.00	7.65	42.00
1914-D	16.00	17.50	21.00	26.00	38.00	41.50	66.00	71.50	180.00
1914-S	2.85	3.10	3.65	4.00	6.00	6.60	20.00	21.75	80.00
1915-P	1.10	1.20	1.75	2.35	3.50	3.80	6.25	6.80	35.50
1915-D	3.65	4.00	4.75	5.15	19.00	20.75	31.00	34.00	110.00
1915-S	6.25	6.75	8.00	8.75	32.00	35.00	52.00	57.00	180.00
1916-P	.40	.45	.50	.55	1.50	1.65	2.75	3.00	28.50
1916/16-P	---	---	150.00	---	200.00	---	350.00	---	800.00
1916-D	2.80	3.05	3.80	4.25	11.00	12.00	27.25	41.00	105.00
1916-S	1.75	1.90	2.25	2.45	9.00	9.75	26.00	28.50	105.00
1917-P	.40	.45	.50	.55	1.85	2.00	5.00	5.45	31.00
1917-D	2.75	3.00	3.65	4.00	22.00	24.00	50.00	54.50	175.00
1917-S	2.30	2.50	3.10	3.60	20.00	21.75	42.00	46.00	190.00
1918-P	.40	.45	.50	.55	1.10	1.20	9.00	9.75	27.00
1918/17-D	250.00	275.00	475.00	520.00	800.00	875.00	1650.00	3600.00	9000.00
1918-D	2.90	3.15	3.80	4.25	36.00	39.00	65.00	70.00	250.00
1918-S	2.30	2.50	3.10	3.60	22.00	24.00	50.00	54.50	200.00
1919-P	.30	.35	.40	.45	1.15	1.25	3.85	4.20	28.50
1919-D	2.85	3.10	3.65	4.00	42.00	46.00	64.00	69.50	295.00
1919-S	1.60	1.75	2.30	2.60	30.00	32.50	52.00	57.00	230.00
1920-P	.30	.35	.40	.45	1.15	1.25	4.00	4.35	30.00
1920-D	2.10	2.30	2.75	3.00	33.00	36.00	62.00	67.50	270.00
1920-S	1.00	1.10	1.60	1.75	17.00	18.50	55.00	60.00	200.00
1921-P	.40	.45	.50	.55	1.00	1.10	10.50	11.50	64.00
1921-D	7.00	7.60	9.00	9.75	50.00	54.50	125.00	136.50	410.00
1921-S	.25	.30	.35	.40	1.00	1.10	3.75	4.10	29.50
1922-S	.75	.85	1.15	1.25	14.00	15.25	33.00	36.00	150.00
1924-P	.30	.35	.40	.45	1.50	1.65	4.50	4.90	39.00
1924-D	1.40	1.55	2.00	2.20	24.00	26.00	50.00	54.50	206.00
1924-S	2.75	3.00	3.65	4.00	57.50	62.50	125.00	136.50	550.00
1925-P	.25	.30	.35	.40	1.00	1.10	3.60	3.90	28.50
1925-D	2.25	2.45	3.25	3.55	31.00	34.00	53.00	58.00	260.00
1925-S	1.00	1.10	1.45	1.60	12.50	13.50	31.00	34.00	205.00
1926-P	.20	.25	.30	.35	.75	.85	2.50	2.70	24.00
1926-D	1.10	1.20	1.75	1.90	29.00	31.50	60.00	66.00	240.00
1926-S	3.00	3.25	4.00	4.35	33.00	36.00	131.50	142.50	450.00
1927-P	.20	.25	.30	.35	.75	.85	2.50	2.70	24.00
1927-D	.50	.55	.65	.75	1.40	1.60	4.00	4.50	30.00
1927-S	.35	.40	.45	.50	1.00	1.10	3.60	3.90	28.50
1928-P	.20	.25	.30	.35	.75	.85	2.50	2.70	24.00
1928-D	.40	.45	.50	.55	.95	.95	7.00	7.60	38.00
1928-S	.30	.35	.40	.45	1.25	1.35	5.75	6.25	40.00
1929-P	.20	.25	.30	.35	.75	.85	2.50	2.70	24.00
1929-D	.40	.45	.50	.55	.95	.95	7.00	7.60	38.00
1929-S	.20	.25	.30	.35	.75	.85	2.50	2.70	24.00
1930-P	.20	.25	.30	.35	.75	.85	2.50	2.70	24.00
1930-S	.25	.30	.35	.40	.80	.80	3.50	3.80	20.00
1931-S	2.10	2.30	2.40	2.50	2.75	2.75	6.25	6.75	40.00
1937-D (3 leg)	130.00	142.50	150.00	163.50	190.00	207.50	210.00	285.00	450.00
1938-D/S	---	---	3.00	3.25	4.00	4.35	5.50	6.00	22.00
BARBER DIMITES									
Complete set (no 93/92), G-VG									
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
1892 P	1.60	1.75	2.00	2.15	6.00	6.50	17.00	18.50	200.00
1892 O	3.50	3.80	4.25	4.65	9.25	10.00	21.00	23.00	230.00
1892 S	17.50	19.00	21.00	23.00	45.00	50.00	64.00	70.00	300.00
1893 P	3.50	3.80	4.25	4.65	9.25	10.00	21.00	23.00	230.00
1893 O	9.00	9.75	10.50	11.50	24.00	26.25	35.00	38.00	450.00
1893 S	4.00	4.40	5.00	5.45	13.00	14.25	22.00	24.00	250.00
1894 P	4.65	5.10	6.25	6.60	19.50	21.00	38.00	41.50	275.00
1894 O	23.00	25.00	27.50	30.00	77.50	84.00	160.00	175.00	1650.00
1895 P	40.00	43.50	46.00	50.00	82.50	90.00	130.00	142.50	625.00
1895 O	92.00	100.00	105.00	115.00	165.00	180.00	235.00	250.00	1400.00
1895 S	10.00	11.00	13.00	14.25	29.00	31.50	40.00	43.50	345.00
1896 P	3.50	3.80	4.50	5.00	13.00	14.25	26.00	28.50	240.00
1896 O	31.00	34.00	35.50	38.50	62.50	68.00	100.00	108.50	825.00
1896 S	25.00	27.50	28.50	31.00	43.50	46.50	62.50	67.50	450.00
1897 O	25.00	27.50	28.50	31.00	43.50	46.50	62.50	67.50	450.00
1897 S	5.00	5.50	7.25	8.00	23.00	25.50	38.00	41.50	360.00
1898 O	2.40	2.65	4.25	4.65	8.00	8.75	35.00	37.50	275.00
1898 S	2.30	2.50	3.55	3.85	6.00	6.50	35.00	37.50	275.00
1899 O	2.15	2.30	3.50	3.80	6.00	6.50	35.00	37.50	275.00
1899 S	2.30	2.50	3.50	3.80	6.00	6.50	35.00	37.50	275.00
1900 O	3.30	3.60	4.75	5.15	18.50	20.00	38.00	41.50	275.00
1900 S	1.65	1.75	1.90	2.05	6.05	6.25	18.00	19.50	150.00
1901 O	1.65	1.75	1.90	2.05	6.05	6.25	18.00	19.50	150.00
1901 S	25.00	29.00	29.50	32.00	85.00	92.50	135.00	147.50	1050.00
1902 O	1.55	1.65	1.90	2.05	6.05	6.25	18.00	19.50	150.00
1902 S	2.30	2.50	4.00	4.40	8.00	8.75	35.00	37.50	275.00
1903 O	1.45	1.55	1.65	1.75	2.55	2.80	20.00	21.75	50.00
1903 S	19.00	20.50	22.50	24.50	55.00	60.00	87.50	95.00	207.50
1904 S	13.50	14.75	17.00	18.50	48.00	52.50	77.50	83.50	190.00

MERCURY DIMES

Ch. BU MS-65	UNC MS-60		AU		XF		VF		FINE		GOOD/VG		Ch. BU MS-65																
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK																	
1916 P	19.00	17.00	11.50	12.50	7.10	8.50	3.30	3.55	2.60	2.40	1.65	1.75	1916 P	37.00	40.00	20.75	33.00	19.00	17.00	11.50	12.50	7.10	8.50	3.30	3.55	2.60	2.40	1.65	1.75
1916 S	26.00	26.00	15.75	17.25	10.15	9.65	5.30	5.80	4.65	4.35	2.15	2.30	1916 S	86.00	93.60	28.50	36.00	26.00	26.00	15.75	17.25	10.15	9.65	5.30	5.80	4.65	4.35	2.15	2.30
1917 P	16.50	16.50	7.50	8.15	4.15	3.80	2.75	2.95	2.15	2.05	1.45	1.55	1917 P	35.00	38.00	16.50	18.15	16.50	16.50	7.50	8.15	4.15	3.80	2.75	2.95	2.15	2.05	1.45	1.55
1917 D	92.50	92.50	48.00	52.50	24.50	22.50	8.50	9.25	5.15	4.75	2.25	2.45	1917 D	205.00	226.00	92.50	105.00	92.50	92.50	48.00	52.50	24.50	22.50	8.50	9.25	5.15	4.75	2.25	2.45
1917 S	31.00	31.00	14.00	15.25	5.80	5.75	3.30	3.55	3.15	2.25	1.50	1.60	1917 S	115.00	125.00	31.00	34.00	31.00	31.00	14.00	15.25	5.80	5.75	3.30	3.55	3.15	2.25	1.50	1.60
1918 P	300.00	300.00	120.00	130.00	60.00	63.50	28.00	28.50	2.80	2.65	1.55	1.75	1918 P	300.00	340.00	120.00	130.00	60.00	63.50	28.00	28.50	2.80	2.65	1.55	1.75	340.00	340.00	120.00	130.00
1918 D	920.00	920.00	450.00	485.00	225.00	242.50	100.00	105.00	50.00	47.00	25.00	26.50	1918 D	825.00	920.00	450.00	485.00	225.00	242.50	100.00	105.00	50.00	47.00	25.00	26.50	920.00	920.00	450.00	485.00
1918 S	142.50	142.50	62.50	67.50	31.25	33.75	15.62	16.87	7.81	7.35	3.90	4.17	1918 S	142.50	162.50	62.50	70.00	62.50	62.50	31.25	33.75	15.62	16.87	7.81	8.35	162.50	162.50	62.50	70.00
1919 P	175.00	175.00	87.50	93.75	43.75	46.87	21.87	23.43	10.93	10.17	5.46	5.88	1919 P	175.00	200.00	87.50	100.00	87.50	87.50	43.75	46.87	21.87	23.43	10.93	11.75	200.00	200.00	87.50	93.75
1919 D	1000.00	1000.00	500.00	550.00	250.00	275.00	125.00	137.50	62.50	58.00	31.25	33.75	1919 D	1000.00	1150.00	500.00	550.00	250.00	275.00	125.00	137.50	62.50	58.00	31.25	33.75	1150.00	1150.00	500.00	550.00
1919 S	1950.00	1950.00	975.00	1050.00	487.50	525.00	243.75	262.50	121.87	113.25	57.18	61.62	1919 S	1950.00	2150.00	975.00	1050.00	487.50	525.00	243.75	262.50	121.87	113.25	57.18	61.62	2150.00	2150.00	975.00	1050.00
1920 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1920 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1920 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1920 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1920 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1920 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1921 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1921 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1921 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1921 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1921 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1921 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1922 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1922 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1922 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1922 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1922 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1922 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1923 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1923 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1923 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1923 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1923 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1923 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1924 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1924 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1924 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1924 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1924 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1924 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1925 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1925 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1925 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1925 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1925 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1925 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1926 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1926 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1926 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1926 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1926 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1926 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1927 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1927 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1927 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1927 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1927 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1927 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1928 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1928 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1928 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1928 D	590.00	675.00	295.00	330.00	295.00	295.00	147.50	158.75	73.75	79.37	39.37	43.75	675.00	675.00	295.00	317.50
1928 S	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1928 S	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1929 P	112.50	112.50	56.25	61.25	28.12	30.62	14.06	15.31	7.03	6.56	3.28	3.58	1929 P	112.50	127.50	56.25	63.75	56.25	56.25	28.12	30.62	14.06	15.31	7.03	7.65	127.50	127.50	56.25	61.25
1929 D	590.00	590.00	295.00	317.50	147.50	158.75	73.75	79.37	39.37	36.18	18.09	19.59	1929 D	590.00	675.00	295.00</													

BARBER QUARTERS

[illegible]

BARBER 25¢ (Continued)										GOOD										VG										FINE										VF										XF										AU										UNC MS-60										Ch. BU MS-65																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
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1892-S	11.50	12.50	14.00	15.25	21.00	23.00	33.00	36.00	57.00	62.00	130.00	142.50	150.00	2350.00	2600.00	1893-P	3.60	3.85	3.85	4.15	5.50	5.95	7.00	7.50	8.00	80.00	87.50	1500.00	1675.00	1893-D	8.00	8.75	11.00	12.00	17.00	18.50	22.00	24.00	36.00	40.00	42.50	45.00	47.50	48.50	105.00	115.00	2350.00	2600.00	1893-S	4.40	4.75	6.75	7.25	11.00	12.00	17.00	18.50	22.00	24.00	36.00	40.00	42.50	45.00	47.50	48.50	105.00	115.00	2350.00	2600.00	1894-P	3.50	3.70	3.75	4.00	5.65	6.15	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1894-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1894-S	3.65	3.90	3.90	4.00	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1895-S	3.50	3.70	3.75	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1895-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1895-S	3.65	3.90	3.90	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1896-S	3.50	3.70	3.75	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1896-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1896-S	3.65	3.90	3.90	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1897-S	3.50	3.70	3.75	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1897-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1897-S	3.65	3.90	3.90	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1898-S	3.50	3.70	3.75	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1898-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1898-S	3.65	3.90	3.90	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1899-S	3.50	3.70	3.75	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1899-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1900-S	3.65	3.90	3.90	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1900-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1901-S	3.50	3.70	3.75	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1901-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1902-S	3.60	3.85	3.85	4.15	5.75	6.15	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1902-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1903-S	3.65	3.90	3.90	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1903-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1904-S	3.75	4.00	4.00	4.30	5.75	6.15	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1904-D	4.00	4.30	4.30	4.30	7.00	7.50	16.00	16.00	41.00	46.00	105.00	105.00	2360.00	2600.00	1905-S	3.90	4.20	4.20	4.50	6.00	6.40	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1905-D	4.20	4.50	4.50	4.50	6.00	6.40	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1906-S	3.85	4.15	4.15	4.15	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1906-D	4.15	4.45	4.45	4.45	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1907-S	3.75	4.00	4.00	4.00	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1907-D	4.00	4.30	4.30	4.30	5.50	5.95	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1907-S	3.60	3.85	3.85	3.85	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1908-S	3.50	3.70	3.70	3.70	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1908-D	3.85	4.15	4.15	4.15	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1909-S	3.65	3.90	3.90	3.90	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1909-D	4.00	4.30	4.30	4.30	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1910-S	3.60	3.85	3.85	3.85	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1910-D	4.00	4.30	4.30	4.30	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1911-S	3.75	4.00	4.00	4.00	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1911-D	4.00	4.30	4.30	4.30	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1912-S	3.75	4.00	4.00	4.00	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1912-D	4.00	4.30	4.30	4.30	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1913-S	3.60	3.85	3.85	3.85	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1913-D	4.00	4.30	4.30	4.30	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1914-S	3.50	3.70	3.70	3.70	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1914-D	4.00	4.30	4.30	4.30	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1915-S	3.50	3.70	3.70	3.70	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1915-D	4.00	4.30	4.30	4.30	5.00	5.45	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1916-S	3.75	4.05	4.05	4.05	5.25	5.65	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1916-D	4.05	4.35	4.35	4.35	5.25	5.65	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00	1897-16-P	3.50	3.70	3.70	3.70	5.25	5.65	6.00	6.50	7.00	7.50	8.00	8.15	130.00	135.00	2000.00	2250.00																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															

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